

**BCDC RLF  
Meeting Minutes  
MARCH 28, 2017**

**Present:** Bob Eidahl, Gordon Jodarski, Mary Brott, Russ Kuehn, Felicia Page  
**Absent:** Dale Kuklinski, Tom Krystowiak, Jeff Walker, Peter Mauel

**Also Present:** Mayor Dick Schramer, Lindsey Kemnitz, Matt Chier, Peter Dehne

The meeting was called to order by Chairman Jodarski at 7:27 a.m.

Eidahl made a motion to approve the February 28<sup>th</sup>, 2017 minutes. Kuehn seconded, which carried by voice vote.

Brott made a motion to approve the City RLF financials for month ending February 2017 and seconded by Kuehn.

No old or new business.

Peter Dehne, Vice President of operations at Wilson Hurd gave an update to the board. The owner of Wilson Hurd was looking to sell the business to keep the operations in Wisconsin. February 28<sup>th</sup> Wilson Hurd was sold to Nelson-Miller a holding company. Nelson-Miller produces the same type of products as Wilson Hurd. Nelson-Miller is minimizing most of the operations in California and moving to Wisconsin. About 150-175 jobs will be created in Wisconsin, with about 100 jobs in Berlin. By July 1<sup>st</sup> the company should have computer system combined. The loan is for \$300,000 and matching funds consists of equipment, employee training, and transfer expenses.

Chier asked Kuehn if the matching funds need to be hard assets, as employee training and transfer expenses are more soft assets.

Kuehn asked Dehne about mortgage on the property. Dehne said the property value is 1.3 million and the City could take a second on the mortgage. Kuehn mentioned the City receiving a general business security with the new equipment that is being purchased or any current assets.

Page made a motion to convey into close session to discuss the RLF for Nelson Name Plate and seconded by Eidahl.

Eidahl made a motion to convey into open session and seconded by Page.

Eidahl recommended to council for a RLF for Nelson Name Plate Company for \$300,000 at 1% interest rate, with the City working with the company to receive the best possible collateral. Brott seconded the motion.

Page made a motion to adjourn the meeting at 8:10 and seconded by Brott.

*Lindsey Kemnitz, Community Development Director*