

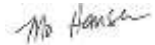
WATERLOO COMMUNITY DEVELOPMENT AUTHORITY -- MEETING MINUTES: July 12, 2021

Digital audio files are archived with these written minutes additionally serving as the official record.

1. ROLL CALL AND CALL TO ORDER. CDA Chair Weihert called the meeting to order at 6:00 p.m. attended in-person & remotely. Members present: Sharpe, O'Connell, Petts, Kuhl, Weihert and Woods with Soter as an appointed, but not confirmed member. Absent: non-voting member Henning. Others present: Ben Reigel, Craig Kettleison and Kevin Baumann and Clerk/Treasurer Hansen.
2. NEW BUSINESS
 - a. Request For Tax Incremental Financing Assistance, Acquisition Plan For Retail Businesses And Real Estate At 305 West Madison Street. NOTE: The Community Development Authority may convene in closed session under §19.85(e) Wis. Stat. "(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session." Upon the conclusion of a closed session, the body would reconvene in open session. DISCUSSION: Baumann and Kettleison briefed attendees on a request for a \$50,000 loan to fill a financing gap for Baumann's acquisition of the existing hardware store, auto parts business and the associated real estate. With the loan the Baumann would operate both businesses and potentially in the future separate them. Baumann indicated he had been in negotiations with the current owner for more than a year. O'Connell and others inquired about other means of filling the financing gap. In each case Baumann referenced the concept as presented. MOTION: At approximately 6:45 pm, by consensus, the body voted to go to closed session. It reconvened in open session at approximately 7:15 pm.

Weihert said no action would be taken at this time. He asked Baumann for more information if he wished to pursue the request further. Kuhl indicated that the project did not meet criteria specified from the municipal policy on Tax Incremental Finance. No action taken.
3. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS. Items noted.
 - a. Regularly Schedule July 20th Meeting
 - b. Annual Calendar
4. ADJOURNMENT. MOTION: [Kuhl/Petts] To adjourned. VOICE VOTE: Motion carried. Approximate time was approximately 7:55 p.m.

Attest:



Mo Hansen
Clerk/Treasurer