Winnebago County Industrial Development Board

Meeting Minutes of May 13, 2025 meeting
Room 119, David Albrecht Administration Building, 112 Otter Ave. Oshkosh, WI

Board Members Present: Frank Frassetto, Amber Hoppa, Tom Egan, Gordon Hintz, Mary Anne Mueller, Logan Fuller, Sean Fitzgerald, Morris Cox, Andrew Dane (virtual)

Board Members Excused: Lucas Reinke, Nate Gustafson

Others Present: Jerry Bougie, Tricia Rathermel, Kathy Griese, Lu Scheer, Julie Rosenau

A. **Call to Order**: Meeting Called to order at 1:00 pm by Frank Frassetto, Chair
B. **Public Comments**: no comments from the public were provided.
C. **Approval of Minutes**
   1. Approval of March 20, 2025 Meeting Minutes. Motion by Morris Cox to approve the meeting minutes as submitted. Motion seconded by Logan Fuller. Motion passed 9-0.
D. **Business Items**
   1. Discussion and possible IDB action on 5-year funding commitment for GO-EDC for its Future in Focus Fundraising Campaign.

      Tricia Rathermel, President & CEO of GO-EDC, reported on the funding commitment. She reported that the purpose and intent is to better position GO-EDC in its Future in Focus Fundraising Campaign with other public and private sector partners by leveraging this commitment for future funding discussions with these partners. The funding commitment also provides formal recognition of the ongoing partnership between GO-EDC and Winnebago County. Discussion pursued. Jerry Bougie pointed out that as mentioned in the Agenda Report for this item, this proposed commitment is not a commitment of additional funding above and beyond what GO-EDC has been receiving through the annual per capita grant funding program from IDB, as it is requested for the purposes to assist GO-EDC with their fundraising efforts with other public and private partners and still requires IDB to approve any funding from year to year. Additional discussion pursued. Morris Cox made a motion to approve the 5-year funding commitment to GO-EDC contingent upon 1. the IDB's satisfaction that GO-EDC's Future in Focus Campaign is reaching its goals and objectives, 2. Winnebago County's future funding and budgeting levels, 3. IDB approval of funding on an annual basis. Logan Fuller seconded the Motion. Motion passed 9-0.

   2. Status Report by Greater Oshkosh Economic Development Corporation on the IDB Revolving Loan Fund Programs.

      Kathy Griese from GO-EDC provided the Board with a status report on the two Revolving Loan Fund programs that GO-EDC administers on behalf of the IDB. She reported first on the Rural Revolving Loan Fund Program which has provided a total of $127,000 in loan funding assistance to 4 small businesses since the program's inception in 2022. Loans for this program are designed for small rural businesses and can range from $10,000 - $40,000 each. She also noted that this program is a mix of IDB dollars and USDA grant dollars, and the program is not defederalized which requires that federal policies and ongoing reporting remain. Kathy then provided a summary of the second program which is the Revolving Loan Fund Program and is available to businesses countywide. She indicated this program is funded completely with IDB funds and the loan terms would be 5-7 years in length at ½ % below the prime rate. The loans are typically for gap financing and can range from $25,000 to $250,000. Kathy indicated that since the inception of the program in February 2024, GO-EDC has received inquiries from 8 different business prospects, however no loans have been issued to date for various reasons. GO-EDC is conducting increased marketing and promotion efforts for both loan programs to create more awareness with businesses and financial institutions.

Board member Andrew Dane left the meeting.

3. IDB review and potential action to amend Article V OFFICERS, Section 2 ELECTION and TERM OF OFFICE of the bylaws of the Winnebago County Industrial Development Corporation to replace the word "annually" in the first sentence with the words "to 2-year terms".

   Frank Frassetto and Jerry Bougie provided the Board with an overview of the issue. Currently Board Officers are elected annually, and the proposal is to change that to 2-year terms to align with the 2-year terms of the three County Board Supervisor and three Public Director appointees. This would also provide the IDB with better and more consistent service from its elected officers. Discussion pursued. Consensus of the Board was to move to 2 year terms for Board officers to start in April of 2026 Tom Egan made a motion to approve changing the IDB Bylaws, Article V, Section 2 for the election of officers from annually to 2 year terms effective in April 2026, or as soon thereafter, and to move ahead at the next meeting to conduct election of officers for one-year terms to expire in April 2026, or as soon thereafter. Motion seconded by Morris Cox. Motion passed 8-0.

   Chair Frassetto asked for a moment in the meeting so that all in attendance could introduce themselves and provided new County Executive Hintz an opportunity to share his thoughts regarding the IDB. County Executive Hintz indicated he is looking forward to working with the IDB on Economic Development and the role of the County related to Economic Development.

E. **Next Meeting Date**: Jerry Bougie will inventory the Board for its next meeting for some time in the first half of June.

F. **Adjourn**: Morris Cox made a motion to adjourn the meeting. Sean Fitzgerald seconded the motion. Motion passed 8-0. Meeting adjourned at 1:57 pm.

Submitted by,

Jerry Bougie, Recording Secretary