

**WEDC BOARD MEETING MINUTES
BOARD OF DIRECTORS TELECONFERENCE**

**WEDC Sixth Floor Conference Room
201 West Washington Avenue
Madison, WI 53703**

**October 28, 2016
11:00 a.m. - 12:00 p.m.**

(These minutes should be read in conjunction with the agenda and documents prepared for the meeting.)

BOARD MEMBERS PRESENT VIA TELECONFERENCE:

- Ray Dreger, Seeds 'N Stuff Farm Market, Inc.
- Lisa Mauer, Rickert Industries
- Nancy Hernandez, ABRAZO
- Senator Julie Lassa, 24th Senate District
- Representative Peter Barca, 64th Assembly District
- David Drury, WING Capital Group
- R.D. Nair, University of Wisconsin School of Business
- Jim Ladwig, SC Johnson
- Secretary Rick Chandler, Department of Revenue
- Secretary Scott Neitzel, Department of Administration

BOARD MEMBERS EXCUSED:

- Dan Ariens, Ariens Manufacturing
- Tom Sylke, Setter Roche LLP
- Representative Rob Hutton, 13th Assembly District

CALL TO ORDER

Lisa Mauer called the meeting to order at 11:04 a.m. and took roll call.

APPROVAL OF MINUTES FROM THE SEPTEMBER 21, 2016 MEETING

The Board received copies of the meeting minutes from the open and closed sessions of the 9/21/16 Board meeting.

Senator Julie Lassa requested that the minutes from the 9/21/16 Board meeting be revised to include the question and answer period after the presentation of the ARED report.

Senator Julie Lassa moved to approve the revised minutes from the 9/21/16 Board meeting. Jim Ladwig seconded the motion. No objections were raised and the motion carried unanimously to approve the revised minutes.

CHAIR REPORT

Lisa Mauer asked the Board to observe a moment of silence as a memorial to Senator Rick Gudex. Lisa Mauer stated that Senator Gudex was an enthusiastic supporter of WEDC, was well liked in his senatorial district, and will be greatly missed.

CEO REPORT

Mark Hogan informed the Board that WEDC will be participating in a trade mission to India in November and will be hosting Marketplace at Potawatomi in December.

Mark Hogan updated the Board on the progress of the tax credit verification review. He stated that approximately 90% of the awards have had their initial review and that Brian Nowicki, Chief Financial Officer and Shelly Braun, Senior Financial Services Director were assisting the review team in completing the second review.

CLOSED SESSION

In open session, Lisa Mauer proposed the Board enter closed session to discuss pending economic development project negotiations as recommended by the Awards Administration Committee.

Lisa Mauer requested a motion to approve entering closed session. Motion was made by Ray Dreger with a second by Dave Drury. The motion was approved unanimously.

Members of the public excused themselves for closed session.

See separate minutes for closed session.

RESUMPTION OF OPEN MEETING

The meeting reconvened in open session at 11:25 a.m.

ADJOURNMENT

Lisa Mauer adjourned the meeting at 11:26 a.m.

