CALL TO ORDER
Vice President Kruse called the meeting to order at 7:30 a.m.

PUBLIC COMMENT – there was no public comment.

APPROVAL OF MINUTES OF THE AUGUST 1, 2019 LA CROSSE COUNTY ECONOMIC DEVELOPMENT FUND, INC. MEETING
MOTION by Holtze/Hampson to approve the minutes of the August 1, 2019 La Crosse County Economic Development Fund, Inc. meeting. Motion carried unanimously; Johnson, Augustine, Balacek, McKenney, Moua, Weidenbach, and O’Malley excused.

CONSIDERATION OF AMENDMENT TO COMPREX GRANT AGREEMENT
In June 2018, the EDF Board awarded a $10,000 Innovation & Diversification Grant to CompRex, LLC with the purpose of helping them locate a manufacturing facility in La Crosse County, as well as to hire and train staff for the new facility. The project is still moving forward, however it didn’t come together as they had originally anticipated. They have now secured a suitable site, but there is considerable work to get this facility ready for their needs. CompRex is requesting an amendment to their grant terms to allow them to use the grant funding for the facility modifications and to allow them additional time to complete the project.

MOTION by Holtze/Hampson to amend the CompRex Grant Agreement to allow them to use the grant funding for the facility modifications and to extend the timeline to complete the project. Motion carried unanimously; Johnson, Augustine, Balacek, McKenney, Moua, Weidenbach, and O’Malley excused.

CONSIDERATION OF AMENDMENT TO CRAFT & VENDOR MARKETPLACE LOAN AGREEMENT
In February 2017, we closed a loan in the amount of $16,686 to Craft and Vendor Marketplace to assist with their relocation and expansion in downtown La Crosse. They have been current on their loan but are struggling to make their business model work. They are asking to modify their loan terms to change the interest rate to 0% in hopes that they can stay in business and work to pay off the principle. They are also requesting that the EDF Board considers a partial loan forgiveness. MOTION by Holtze/Giese to reduce the interest rate to 0% for one year and revisit this issue in September 2020. Motion to Amend by Wettstein/Giese to request quarterly financial reports from the Craft & Vendor Marketplace. Motion to amend carried unanimously; Johnson, Augustine, Balacek, McKenney, Moua Weidenbach excused. Amended Motion carried unanimously; Johnson, Augustine, Balacek, McKenney, Moua and Weidenbach excused.
CONSIDERATION OF INVOICE FROM MRRPC FOR LOAN FUND ADMINISTRATION
Our EDA-funded Revolving Loan Fund is a joint fund between the Mississippi River Regional Planning Commission and La Crosse County. Included in the packets is an invoice from the MRRPC for their administrative costs to manage this fund. The fund manual allows fund revenues (interest and fees) to be used for administrative costs. MOTION by Miller/Holtze to authorize staff to make a payment to the MRRPC. Motion carried unanimously; Johnson, Augustine, Balacek, McKenney, Moua and Weidenbach excused.

UPDATE ON LAKEVIEW BUSINESS PARK
Charlie Handy indicated that we have completed County approval of easement and land dedication to the Village of West Salem; the Village is still working on their end to finalize this. The Village had a design completed by their engineer, and bids went out. They accepted a bid from Gerke Excavating and will start work on September 16, and plan to be finished by October 18, 2019. Any flooding concerns, except minor storm water storage in the street should be alleviated by this work.

UPDATE ON CDBG-CLOSE
Staff has had discussions with the Village of Bangor and continue to move forward on a road project in the Village using potential CDBG-CLOSE funds. We will hopefully go through the CLOSE process in January 2020. Staff recommendation is to buy out existing loans.

AGENCY UPDATES:
• The 7 Rivers Alliance annual Rising Stars under 40 event is being held on October 16 at the new La Crescent arena.
• The 7 Rivers State of the Region event is November 13th at UW-L
• December 4 is the Housing Summit at AmericInn (challenges of childcare, housing and transportation)
• Putting together a pilot project on Inspire Program (connects businesses with high school students)
• Greg Flogstad distributed a summary report from the June 12th Regional Economic Diversification Summit
• Working with Coulee Region Business Center grant looking for projects.
• Pearl Street Brewery is behind of their payments, but hopefully will be up to date soon.

NEXT MEETING: October 3, 2019 at 7:30 a.m.

FUTURE AGENDA ITEMS
• Budget
• Testimonial videos
• Proposal to use arts projects
• Discussion on our approval from UW Madison University Year Application regarding the topic of child care.

ADJOURN
There being no further business, MOTION by Hampson/O’Malley to adjourn the meeting at 8:17 a.m. Motion carried unanimously; Johnson, Augustine, Balacek, McKenney, Moua and Weidenbach excused.

APPROVED October 3, 2019 - Terri Pavlic, Recorder