

**MINUTES OF THE REDEVELOPMENT AUTHORITY MEETING  
December 8, 2005**

The meeting of the Slinger Redevelopment Authority was called to order by Chairman Brandt at the Slinger Village Municipal Building, 300 Slinger Road, Slinger, Wisconsin on Tuesday, December 8, 2005 at 7:30 a.m., in accordance with the Notice of Meeting delivered to the members on Tuesday, December 6, 2005.

<b>I. Roll Call &amp; Notice of Meeting:</b>	<u>Present</u>	<u>Absent</u>
Russell Brandt, Chairman	x	
Juergen Foerster	x	
Jim Gehring		x
Dean Otte		x
Erwin Rauh	x	
Dianne Retzlaff	x	
Sherry Schaefer		x
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Also Present: Patrick DeGrave, Village Administrator

Chairman Russell Brandt informed the members that the open meeting law had been complied with in connection with the meeting. Notice of the meeting was sent to all who requested same and posted in three public locations.

**II. Approval or Correction of the Minutes: 08-16-05**  
Motion Retzlaff/Foerster, to approve the minutes from the 08-16-05 RDA meeting as presented; carried.

**III. New Business:**

**1. Donation to the new Washington County Economic Development Corporation.**

Chairman Brandt and Administrator DeGrave explained the newly formed Washington County Economic Development Corporation (WCEC). They explained that WCEC is seeking funding for the 2006 FY and requested a \$1,000 - \$2,000 donation from the village. The Village Board addressed the request during their November 28<sup>th</sup> meeting and voted to approve a \$2,000 donation to be paid with economic development funds. The funds authorized by the board are actually under the authority of the RDA and amount to \$1,717.86. A \$2,000 donation requires an addition \$282.14 from the RDA account.

The RDA members thoroughly discussed the merits of the WCEC and an RDA donation.

Motion Foerster/Ratzlaff to approve a donation of \$2,000 to the WCEC - \$1,717.86 from the Slinger Economic Development account and the remaining

\$282.14 from the RDA account. The motion also included that WPPI will implement a \$1,000 donation to each member community for use specifically for economic development that may be used in future years. Motion carried.

**2. Request to Call Corporate Drive Recapture Agreement Bonds.**

Administrator DeGrave explained the request by the developers of the Enterprise Drive / Corporate Drive area for an early call of their recapture bonds. Both agreements have an 8% interest rate and an early call would avoid the above market interest payment. However, the RDA understood that the Enterprise Drive recapture is based on the amount of development and at this time the development is not generating sufficient funds to fully fund an early call.

The RDA members felt that the Corporate Drive area is generating sufficient funds, but they are cautious relative to the available cash on hand since there are outstanding capital projects that must be paid.

Motion Foerster/Ratzlaff to deny the request for an early call of the Enterprise Drive / Corporate Drive recapture bonds. Motion carried

**V. Adjourn Meeting:**

Motion Ratzlaff/Foerster to adjourn the RDA meeting at 8:15a.m.; carried.

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Dean Otte, Clerk