

**VILLAGE OF GERMANTOWN
ECONOMIC DEVELOPMENT MEETING MINUTES
January 20, 2020**

CALL TO ORDER: The meeting was called to order at 6:30 p.m. by Clerk Braunschweig.

ROLL CALL: Present: Chair Trustee Hughes (6:40 pm), Trustee Myers, Trustee Miller, Members Coulthurst, Grgich, Reinbold. Absent Sedgwick. Also present: Administrator Kreklow, Clerk Braunschweig, and Attorney Sajdak.

MOTION (Myers/Grgich), to elect a Protem Chairperson as Trustee Miller. Motion carried unanimously.

APPROVAL OF MINUTES: July 15, 2019.

MOTION (Myers/Reinbold) to approve the minutes of July 15, 2019. Motion carried unanimously.

PUBLIC COMMENT:

None.

UNFINISHED BUSINESS:

None.

NEW BUSINESS:

Germantown Business Development Loan Pool Application – Brama’s Pizzeria LLC. The Economic Development Commission May Enter Into Closed Session Per Wi. 19.85(1)(E) Deliberating Or Negotiating The Acquisition Of Public Property, The Investing Of Public Funds, Or Conducting Other Specified Public Business, Whenever Competitive Or Bargaining Reasons Require A Closed Session And May Re-Enter Open Session To Take Such Action As It Deems Appropriate.

Administrator Kreklow commented that the Commission may not need to go into closed session. He introduced the application from Bramas Pizzeria. Most of the information is in order and meets the criteria. Item outside the norm related to the application is the length of lease. The criteria states that they should have lease with the term of loan. It is a 60-month loan request and lease is through October of 2022. Not quite at the five-year requirement.

Options for the Commission were discussed. If the Commission goes forward it would be contingent on the bank loan. There is no financial obligation on the Village. The bank takes all responsibility.

The Village can set parameters and location. The bank vets the application.

The only criteria is geographic. The ownership or term is an underwriting question.

Motion by Hughes/Myers to Recommend the \$25,000 Loan as Requested to Brama’s Pizzeria LLC. Contingent on bank approval. Roll Call Voted Carried Unanimously.

ADJOURNMENT.

ADJOURNMENT: There being no further business, the meeting adjourned at 6:59 p.m.

Respectfully Submitted,

Deanna B. Braunschweig, WCMC/CMC
Village Clerk