VILLAGE OF GERMANTOWN
COMMITTEE OF THE WHOLE
MEETING MINUTES
October 15, 2012

CALL TO ORDER: The meeting was called to order at 6:08 p.m. by President Wolter.

ROLL CALL: President Wolter, Trustees, Baum, Hughes, Kaminski, Vanderheiden, and Zabel. Trustees Daniels and Werderman were absent and excused. Trustee Ewert arrived at 6:10 p.m.

UPDATE FROM CHRISTIAN TSCHESCHLOK, EXECUTIVE DIRECTOR, ECONOMIC DEVELOPMENT WASHINGTON COUNTY ON ECONOMIC DEVELOPMENT FINANCING PACKAGES;
Christian Tscheschlok, Executive Director of Economic Development Washington County provided information to the board regarding current economic development in Washington County and specifically to Germantown. They have created a business accelerator program which allows them to bring Fortune 500 tools to smaller growth companies who normally could not afford them. EDWC has been given a Gold Award by the International Economic Development Association for their web-site and are the only one in their population size in the country given this award. On the dashboard sheet provided to the board 53% of new jobs fueled are Germantown based companies. Of the new investments, 57% are Germantown companies. The jobs per project are on average about 27 and this is typically less than 10. The average private investment per project is $3.1 million. The public investment per job has been $13,000 which is well below the typical cost you would think would normally need to be invested per job. For every $1 of public funds invested there are $9 in new private investments into the economy. Discussion of other financing options that have been used and are available and various interest rates depending on type of financing, 4% down to 2%, including the new attraction fund and the impact revolving loan fund as well as the community development block grant that we’ve used for some time in the past. President Wolter – Our experience with Christian and EDWC has been one on one with people and that helps getting them thinking more about Germantown and getting the information they are looking for as well as information on the resources they need.

ADJOURN INTO CLOSED SESSION PER WI SS. 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: UPDATE FROM CHRISTIAN TSCHESCHLOK, EXECUTIVE DIRECTOR, ECONOMIC DEVELOPMENT WASHINGTON COUNTY, ON ECONOMIC DEVELOPMENT FINANCING PACKAGES CURRENTLY BEING WORKED ON
MOTION (Kaminski/Baum) to go into closed session at 6:32 p.m., roll call vote, motion carried unanimously.

Christian informed the Village Board on current economic development financing packages being worked on through Economic Development Washington County.
Trustee Werderman arrived at 6:35 p.m.

MOTION (Zabel/Ewert) to adjourn 6:50 p.m., carried unanimously.

Barbara K. D. Goeckner, MMC WCPC
Village Clerk