

LA CROSSE COUNTY ECONOMIC DEVELOPMENT FUND, INC.

May 3, 2012

Administrative Center – Room 3220

MEMBERS PRESENT:	Steve Doyle, Steve O'Malley, Don Brenengen, Sharon Davidson for Gary Ingvalson, Ray Ebert, Dirk Gasterland, Sharon Hampson, Tara Johnson, John Wettstein, Mike Richards
MEMBERS EXCUSED:	Gary Ingvalson, Steve Burgess, Dave Lange
OTHERS PRESENT:	Brian Fukuda, Charlie Handy, Greg Flogstad, Jim Hill, Karl Green, Amy Peterson, Vicki Burke, Terri Pavlic

CALL TO ORDER

The meeting was called to order at 7:30 a.m.

PUBLIC COMMENT

There was no public comment.

APPROVAL OF MINUTES FROM APRIL 5, 2012

MOTION by Gasterland/Johnson to approve the La Crosse County Economic Development Fund minutes of April 5, 2012. **Motion carried unanimously.** (Ingvalson, Burgess, Lange, Richards and Wettstein excused)

TRACKING OF ECONOMIC INDICATORS

Brian Fukuda reported that this was a continuation from last month regarding preparation of an annual report of economic indicators that staff would put together. Included in the packets there was a spreadsheet listing a number of indicators that were previously discussed that could potentially be part of an annual report for the LCEDF. This lists a brief description of the indicators; geography of who that indicator is tracked by; the source; and whether or not these indicators are included in the current Econowatch Report or the Housing Task Force.

Suggestions were made that Brian add to the list:

- Real estate taxes collected
- Real estate taxes delinquent
- Assessed value of property taken through tax foreclosure
- Venture capital invested in the area
- New construction

It was suggested that staff group these indicators into categories and report back to the committee on one topic per month.

CITY OF LA CROSSE ARTS BOARD REPORT

Brian Fukuda gave an update on the City of La Crosse Arts Board. Amy Peterson, from the City of La Crosse Planning Department, is the primary staff person for the Arts Board from the City. Vicki Burke serves as a County Representative and Brian Fukuda assists as well. Included in the packets was the 2012 Plan of Work. Some projects that the Arts Board has assisted with or is continuing to look at developing are:

- The storefront arts projects - La Crosse County contributed \$1,000 as part of a match from a state grant for \$6500.
- An analysis of the Jacobson Moving Building, which is between the 2 bridges, for art studio space – this project received \$4,176 from a federal grant (the County contributed \$794 toward the grant match)
- Assisted in the drafting of an "Our Town Grant" for a *trompe l'oeil* mural, but have not heard back on this. Part of this grant would be investigating an Art Design Center in Grand River Station.

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- Poetry and dance steps stamped in the pavement on sidewalks around the Pump House and the new Community theatre
- Working on street art fair
- Planning band shell improvements at riverside park
- Looking at dramatic bridge lighting
- "Save the Statue" campaign to refurbish existing art installations
- Engaging community artists

REVOLVING LOAN FUND UPDATE

Brian Fukuda distributed and discussed the following financial reports:

- The County Revolving Loan Fund – there are a couple of outstanding loans: River Steel and Truck Parts; Cash balance just under \$100,000 in this fund.
- State CDBG fund – in the process of working with the WEDC to regionalize; Cash balance of \$432,000; The \$4.5 million Centurytel loan is in here, which is a forgivable loan; The Skipperliner loans are on here (no updates on this); Authenticom is paid in full; La Crosse Day Care Center and La Crescent Printing are current;
- Fund 2 US Dept of Commerce-Econ Development, MRRPC & LCED Fund Rev. – Cash balance of \$77,284; A couple of loans are out but current; Skipperliner loan is on here as well.
- Status Report of all funds – two of these are in default - Platinum Press and Skipperliner, but hopefully these issues will be resolved. River Steele currently has three of these loans, and has created 137 jobs. They have a balloon coming due, but would like to work with us to extend the loans; Authenticom paid their loan off early and have created 42 jobs; La Crosse Day Care has created 58 jobs; Maid Rite has closed but are current on their loan.

CDBG HOUSING PROGRAM CHANGES

Charlie indicated that the State Department of Administration is trying to change the distribution method for the 2012 Community Development Block Grant. They are encouraging counties to work together in regional consortiums. Each region must select a lead county willing to assume the responsibilities for administering the CDBG Housing Funds. Tara Johnson, Charlie Handy, Brian Fukuda and Greg Flogstad will meet prior to the DOA's May meeting to discuss our strategy.

NEXT MEETING – June 7, 2012 at 7:30 a.m.

FUTURE AGENDA ITEMS

- Update from village of Holmen

ADJOURN

There being no further business, the meeting was adjourned at 8:05 a.m.

The above minutes may be approved, amended or corrected at the next Committee meeting.

Recorded by Terri Pavlic