

COMMUNITY DEVELOPMENT AUTHORITY
MINUTES

07/12/16

MEMBERS PRESENT: Russ Wilson, Andy Witt, Gary Gisselman, David Welles, Sarah Napgezok, Dorothy Korzilius, Romey Wagner

MEMBERS ABSENT:

OTHERS PRESENT: Betty Noel, Juli Birkenmeier, Christian Schock, Anne Jacobson, Dave Johnson, Tammy Stratz

(1) Call Meeting to Order

Meeting was called to order at 12:04 pm in the WCDA Boardroom at 550 E Thomas Street, Wausau, Wisconsin.

(2) Discussion and Possible Action on Acquisition of Property at 601-607 N Third Street

Motion to move into closed session by Welles, Napgezok seconded. Roll call vote was taken with unanimous consent.

(3) CLOSED SESSION pursuant to Section 19.85(1)(e) of the Wisconsin Statutes for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

(4) RECONVENE into open session; Discussion and Possible Action on Acquisition of Property at 601-607 N Third Street

Welles moved to reconvene, Witt seconded. Roll call vote was taken with unanimous consent.

Welles made a motion to proceed with a temporary and short term acquisition of the property at 601-607 N Third Street solely for the purpose of facilitating the transfer between Hildene, LLC, as the grantor, to the WCDA and immediately transferring the property to Kevin Korpela, or his entity. The WCDA's title holding is to be temporary and solely for the time it takes the title company facilitating the closing to record the deed to the WCDA and then immediately thereafter record the deed to the ultimate owner, Kevin Korpela, or his entity. This motion is conditioned upon Wilson, Welles and Jacobson working out the details with Hildene, LLC for an indemnification hold harmless defense agreement up to one year in duration and capped at \$25,000 in reimbursement to the WCDA for legal retention or insurance deductible costs in the event the WCDA is forced to defend their position based on taking title to this property. Korzilius seconded. Jacobson will make an inquiry with CVMIC relative to details of the WCDA's insurance and plans to have an answer within two weeks. With no further discussion motion was approved unanimously.

(5) Adjourn

Wagner moved to adjourn. Witt seconded. Meeting adjourned.

Respectfully Submitted,



Russ Wilson
Chairperson