

ECONOMIC DEVELOPMENT COMMITTEE

Time and Place: The Economic Development Committee met on Wednesday, May 14, 2014 at 4:30 p.m. in the Maple Room at City Hall, 407 Grant Street, Wausau

ED Members Present: Bill Nagle (Chair), Romey Wagner, Tom Neal and David Oberbeck

ED Members Excused: Lisa Rasmussen

Others Present: Keene Winters, Sherry Abitz, Robert Mielke, Megan Lawrence, Maryanne Groat, Mayor Jim Tipple, Anne Jacobson, Tammy Stratz, Farzana Mitchell, Ron Brinza, Shawn Weiss, Pat Peckham, and Theresa Clift

In accordance with Chapter 19, Wisc. Stats., notice of this meeting was posted and sent to the Daily Herald in the proper manner.

CALL TO ORDER

Nagle noted there was a quorum and called the meeting to order at approximately 4:35 p.m.

PUBLIC COMMENT ON MATTERS APPEARING ON THE AGENDA

No comments were made.

CONSIDER NEGOTIATIONS WITH CBL & ASSOCIATES PROPERTIES, INC. REGARDING TENANT REDEVELOPMENT AND REPLACEMENT PLANS.

Introductions were made of CBL & Associates Properties as follows: Farzana Mitchell, Chief Financial Manager, Ron Brinza, Regional Manager and Shawn Weiss, Wausau Mall Manager. City Council members then introduced themselves. Winters questioned why the negotiations should be in closed session. Nagle and Jacobson agreed that when discussing private business financials, a topic can be placed in closed session. Mitchell indicated that she is ready to present CBL's position but that it is very sensitive material. She indicated the Wausau City Mall is at a crossroads and is hoping that CBL and the City of Wausau can come together collectively to work through these struggling times to make the mall strong again.

CLOSED SESSION PURSUANT TO 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. (NEGOTIATIONS WITH CBL & ASSOCIATES PROPERTIES, INC. REGARDING TENANT REDEVELOPMENT AND REPLACEMENT PLANS).

Neal motioned to move into closed session. Oberbeck seconded. Roll call was performed with all members electing to go into closed session.

Meeting was adjourned in closed session at 7:15 p.m.

Respectfully Submitted,
ECONOMIC DEVELOPMENT COMMITTEE

Chairperson
Bill Nagle