

Baraboo Community Development Authority  
Minutes of the Regular Monthly Meeting  
Tuesday May 1, 2018

The meeting was called to order by Chair Wastlund at 7:00 p.m. in Room 205, Baraboo Municipal Building, 101 South Blvd., Baraboo, WI 53913

**I/II. Call to Order/Roll Call**

Present: Wastlund, Fordham, Bobholz, Koehler (7:07 p.m.), Petty, Skare, Zolper  
Absent: None  
Staff: Patrick Cannon

**III. Note of Compliance with Open Meeting Laws**

The Chair noted that the agenda was posted in compliance with the Wisconsin State Statutes.

**IV. Approval of Agenda**

A motion was made to approve the agenda as presented.

Bobholz (1); Petty (2)  
Aye: All via voice vote  
Nay: None

**V. Approval of Minutes**

A motion was made to approve the meeting minutes for April 2, 2018.

Bobholz (1); Fordham (2)  
Aye: All via voice vote  
Nay: None

**VI. Announcement of Public Events**

The Wine Walk is scheduled for May 4, 2018  
The Fair on the Square will be held on May 12, 2018  
SCDC is holding its annual meeting on May 2, 2018  
The Dedication Ceremony for the Municipal Building is June 11, 2018  
Nanci Cafilisch will be holding an open house for her new office on May 17, 2018

**VII. Public Comment**

No one from the public wished to speak at this time.

**VIII. Receipt of Financial Statements and Approval of Vouchers.**

- a. March 29, 2018 to April 27, 2018 Vouchers
- b. Financial Statements
- c. Vacancy Report
- d. Outstanding Loan Report

**Motion:**

To approve and re-affirm the Vouchers from March 1, 2018 through May 1, 2018.

Bobholz (1); Fordham (2)  
Aye: All via voice vote  
Nay: None

The Board expressed extreme frustration with the Financial Reports. They cited numerous errors in different aspects of the reports. Staff was directed to work with the Finance Director to resolve these problems.

The Board noted that the April 2018 Financial Statements were received and reviewed. No other action was taken.

**IX. Executive Report**

The report was included in the packet. It was noted that in the report the Executive Director proposed that the Board hold a long term strategic planning exercise. The Board felt this was a much needed process since the last plan is several years old.

Staff was directed to begin to develop a meeting schedule and a breakdown of the process.

**X. Committee Reports**

**A. BEDC**

BEDC did not meet in April.

**B. Executive Committee**

The Executive Committee met to review and approve a Change Order and invoices for the Municipal Building.

**C. Finance**

Has not met since last CDA meeting.

**D. Loan Review Committee**

Has not met since last CDA meeting.

**XI. Old Business**

**A. Update on CDA Projects**

**1. Update on construction project status**

No additional updates were noted.

**2. Web Site RFP**

No additional updates were noted.

**3. Use of solar energy at CDA owned facilities**

No additional updates were noted.

**XII. New Business**

**A. Public Hearing regarding the proposed lease agreement between the Baraboo Community Development Authority and the City of Baraboo with respect to the property located at 101 South Blvd.**

At 8:10 p.m. the Chair opened the Public Hearing.

- The Executive Director spoke to outline the process of issuing a redemption order for the original Note issued in April 2017.
- The term of the lease is for approximately 40 years beginning the date the CDA's bonds are issued and ending the bonds are paid in full.
- The city will owe the CDA rent in an amount equal to the principal and interest payments on the CDA's approximately \$12,300,000.00 Bonds issued to the USDA-Rural Development:
  - Semi-annual payments of approximately \$225,000 payable on March 1 and September 1 of each year (total of \$510,000 annually)
  - First Payment is due September 1, 2018 and the final payment will be March 1, 2058
  - Interest accrues at a rate of 2.75% on the Bonds
- The City must also make semi-annual deposits into a debt service reserve account in the approximate amount of \$26,000 beginning on September 1, 2018 until the balance in the debt service reserve account is equal to approximately \$510,000.

No other comments were made by the public.

The Board expressed some concerns of several items included in the lease agreement. Staff indicated that the final documents still needs approval by the USDA-Rural Development and these comments will be incorporated into the response to USDA-RD.

The Chair closed the Public Hearing at 8:16 p.m.

**B. Resolution Authorizing the Redemption of the Interim Community Development Revenue Bonds, Series 2017A, dated April 18, 2017.**

It was noted that the CDA is required to authorize a Resolution in order to begin the redemption process for the outstanding bonds. The Resolution is attached.

After careful review, the Board moved to approve the Resolution authorizing the Redemption of the Interim Community Development Revenue Bonds, Series 2017A, dated April 18, 2017.

**Motion:**

To approve the attached Resolution authorizing the Redemption of the Interim Community Development Revenue Bonds, Series 2017A, dated April 18, 2017.

Fordham (1); Zolper (2)

Aye: All via voice vote

Nay: None

**XIII. Board Member Comments**

The Board agreed to schedule a Special CDA Board meeting on Monday, May 7, 2018 in order to hear two appeals regarding evictions.

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**XIV. Public Comment**

No one from the public wished to make a comment at this time.

**XV. Adjournment**

**Motion:**

To adjourn the meeting at 8:30 p.m.

Bobholz (1); Petty (2)

Aye: All via voice vote

Nay: None

Minutes were approved by the Community Development Authority on:

Carolyn Wastlund, Chairperson

Patrick Cannon, Recorder