

## PORT AUTHORITY OF WINONA MINUTES

DATE: November 13, 2008

PRESENT: President Cichanowski, Commissioners Johnson, Kiekbusch, Hansen, Borzyskowski, Thurley and Executive Secretary Sorensen.

ABSENT: Commissioner Glubka and Assistant Executive Secretary Bodway.

### 1. **CALL TO ORDER – APPROVAL OF MINUTES**

The meeting was called to order at 4:00 p.m. by President Cichanowski. A motion was made by Commissioner Thurley, seconded by Commissioner Kiekbusch to approve the minutes from the October 16, 2008 meeting. The motion carried with all present voting aye.

### 2. **REMARKS BY PRESIDENT**

President Cichanowski expressed condolences on behalf of the Port Authority to Judy Bodway and her family on the loss of her mother.

### 3. **OLD BUSINESS**

#### **A. Levy Reduction**

The Port Authority Commissioners reviewed the 2009 Budget at their August meeting. Changes to the General Fund have been approved since that time including a levy adjustment and allocation of Community Development Expenses. A revised General Fund Budget was presented to Commissioners showing the Levy of \$135,000 and an allocation of Community Development Expenses of 25% City and 75% Port Authority. It was noted that the corresponding adjustment to the reduction of levy was made for in Reserved Sources. After brief discussion a motion to approve the amended General Fund Budget was made by Commissioner Borzyskowski, seconded by Commissioner Kiekbusch. The motion carried with all present voting aye.

### 4. **NEW BUSINESS**

#### **A. Request from RTP Company**

The Port Authority received a request from RTP Company to utilize the sand deposited at the Commercial Harbor site by the Army Corps of Engineers for their fall dredging project. An estimated 40,000 cubic yards of sand is anticipated to be received at the site. The Port Authority needs an estimated 9,000 yards for the demolition project at the former Chrysler Winona site. Warren Barth of RTP presented the information regarding the first phase of a building project for 60,000 square feet of manufacturing space. The sand is needed to fill the site that RTP bought from the Port Authority in July 2006. He reported that the building construction would begin in spring and could result in potentially up to 50 jobs. After brief discussion a motion to approve the request was made by Commissioner Borzyskowski, seconded by Commissioner Hansen. The motion carried with all present voting Aye.

**B. Revolving Loan Fund Report**

Lucy McMartin reported on the Port Authority Revolving Loan Fund. Loans have assisted companies in leveraging private investment to expand and create jobs. A total of 31 loans have been made totaling \$3.2 million and leveraging \$34 million in bank, private and other financing. The current loan cap is \$75,000 and it could be increased based on action taken at the legislature in 2008. Mary Burrichter noted the cash balance as of October 31, 2008 was \$364,950 in Federal and \$337,851 in the Non-Federal fund.

Commissioner Borzyskowski asked how many loans were not collected in full. Staff reported three loans totaling \$131,000 were not collected of the \$3.2 million loaned. President Cichanowski commented on the good projects that resulted due to this source of capital.

**5. Financial Report**

Mary Burrichter presented the financial report for Commissioners review. She noted the General Fund Cash Balance of \$560,039.

**6. Adjournment**

A motion to adjourn the meeting was made by Commissioner Johnson, seconded by Commissioner Kiebusch and the motion carried with all present voting aye. The meeting was adjourned at 4:35 P.M.

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Lucy McMartin  
Program Development Director