

CITY OF MENASHA
Redevelopment Authority
Council Chambers, City Hall – 140 Main Street
October 24, 2011
MINUTES

A. CALL TO ORDER

The meeting was called to order at 5:00 p.m. by Chairman Kim Vanderhyden.

B. ROLL CALL/EXCUSED ABSENCES

REDEVELOPMENT AUTHORITY MEMBERS PRESENT: Ald. Jim Englebert, Kim Vanderhyden
Kip Golden, and Bob Stevens

REDEVELOPMENT AUTHORITY MEMBERS EXCUSED: Linda Kennedy

OTHERS PRESENT: Dave Wuestenberg, Mayor Merkes, CDD Keil, CAHRD Captain, CT Stoffel,
and Mike King

C. MINTUES TO APPROVE

1. **Minutes of the October 17, 2011 Redevelopment Authority Meeting**

Motion by Ald. Jim Englebert, seconded by Kip Golden to approve the October 17, 2011
Redevelopment Authority meeting minutes.

The motion carried.

D. PUBLIC COMMENT ON ANY ITEM OF CONCERN ON THIS AGENDA

(five (5) minute time limit for each person)

1. No one spoke.

E. DISCUSSION

1. None

F. ACTION ITEMS

1. **Development Agreement between the City of Menasha and Redevelopment Authority**

CAHRD Pamela Captain reviewed the substantive terms of the development agreement.
Commissioners discussed:

- The terms of the promissory note and repayment schedule
- Application of the land sale proceeds and TIF increment to repayment of the note
- Prospects for revenue shortfalls and possible need to adjust the repayment schedule
- Responsibilities of the RDA with respect to land sale transactions and implementing the development agreements with the Ponds of Menasha and Cypress Homes and Realty
- RDA responsibilities with respect to the existing Lake Park Villas Phase II Homeowners Association
- The need to develop a real estate marketing strategy
- RDA budget and future revenues/expenditures

Motion by Ald. Jim Englebert, seconded by Bob Stevens to approve the Development Agreement
between the City of Menasha and the Redevelopment Authority of the City of Menasha.

The motion carried.

2. **Set Next Meeting Date**

The consensus was to set the next meeting date for Monday, November 7, 2011 at 5:00 p.m.

The motion carried.

G. ADJOURNMENT

Motion by Bob Stevens, seconded by Kim Vanderhyden to adjourn at 5:57 p.m.

The motion carried.

Minutes respectfully submitted by Greg Keil, Community Development Director.