



COMMUNITY DEVELOPMENT AUTHORITY MEETING MINUTES

October 26, 2023 at 5:00 PM

Village Hall, B109 Community Room 1

8811 Campus Drive, Mount Pleasant, WI 53406

Staff Present: Community Development Director Samuel Schultz

A. CALL TO ORDER

Chairperson Richardson called the meeting to order at 5:00 PM. All members of the CDA were present. Due to the Village Board meeting President DeGroot and Trustee Docksey joined the meeting when the CDA reconvened into open session at Item E.3.

B. PUBLIC HEARINGS

None.

C. MEETING MINUTES

1. **Meeting of March 27, 2023**
2. **Meeting of March 30, 2023**
3. **Meeting of April 10, 2023**

Commissioner McReynolds moved to approve the meeting minutes. Commissioner Thorsen seconded the motion. The motion carried 5-0-0 with a voice vote.

D. OLD BUSINESS

None.

E. NEW BUSINESS

1. Election of the CDA Vice Chair

The CDA voted on this item out of order before the closed-session portion of the meeting. Commissioner Davies nominated Commissioner Venturini for Vice Chair. Commissioner McReynolds seconded the motion. The motion carried 5-0-0 with a voice vote.

2. Closed session per Wis. Stat. §§ 19.85 (1)(e): Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. The closed session will relate to:

a. Potential development within TID 5

Commissioner Thorsen moved to convene into closed session. Commissioner Davies seconded the motion. The motion carried 5-0-0 with a roll call vote.

3. Reconvene into open session to consider any motions on any of the matters discussed under the closed session listed above.

(President DeGroot and Trustee Docksey joined the meeting) Commissioner Thorsen moved to reconvene into open session. Commissioner Venturini seconded the motion. The motion carried 7-0-0 with a voice vote.

4. Amendment to the Pike River Crossing Development Agreement

Director Schultz gave an overview of the amendment to the Development Agreement. The amendments decreased the internal rate of return cap and increased the municipal revenue obligation amount to approximately \$26,000,000. The increase was mainly due to rising interest rates. President DeGroot moved to approve the Amended Agreement. Commissioner Thorsen seconded the motion. The motion carried 7-0-0 with a voice vote.

F. PERSONS DESIRING TO BE HEARD

No persons desired to be heard.

G. ADJOURNMENT

Commissioner Thorsen moved to adjourn. Commissioner Davies seconded the motion. The motion carried 7-0-0 with a voice vote.