

Irvin L. Young Memorial Library
Board of Trustees Special Meeting
Cravath Lakefront Room
City Hall
312 W. Whitewater St.
Thursday, November 12, 6:00 pm

1. Call to Order by Chairperson Hartwick at 6:00 pm.

Present: Chris Grady, Anne Hartwick, Richard Helmick, Jim Winship

Julie Caldwell, Brienne Diebolt-Brown joined the meeting at
6:20

Cory

Absent:

Peppler

Staff Present: Stacey Lunsford

Guests:

Cameron Clapper, City Manager

Wally McDonell, City Attorney

Patrick Singer, President of City Council

Pat Cannon, CDA Director

Jeff Knight,

CDA

Jim Caldwell, President of First Citizens State Bank

2. Determination made to proceed in an Open Meeting forum after
discussion with City Attorney Wally McDonell.

Item to be discussed was the Library expansion project investors.

A discussion of possible financing options was presented. Jim Caldwell provided
Caldwell provided an overview of Wisconsin Housing and
Economic Development Authority (WHEDA) and New Market
tax credits. An example of a Total Project Cost
was presented with possible funding sources, including
New Market Tax Credits, City Contribution, Private Contributions,
and a WHEDA Library Grant.

Different scenerios were discussed with Corporate Structure
for Funding including the CDA.

A preliminary application was submitted to WHEDA with
pertinent data compiled by Stacey Lunsford and Jim Caldwell
for additional feedback on feasibility.

Also considered is a multi-use project. Possible mixed-use
building with commercial/retail/library space. Feasibility
of the plan to be determined.

Next steps: Review WHEDA application findings once received.

CDA Director will investigate USDA opportunities.

Meet with a developer involved with multi-use projects.

Meeting adjourned at 7:36 pm