



**CITY OF BURLINGTON
COMMUNITY DEVELOPMENT AUTHORITY
MEETING MINUTES
Tuesday, May 3, 2016 at 5:30 p.m.
224 E. Jefferson Street**

1. CALL TO ORDER

Chairman Bil Scherrer called the meeting of the Community Development Authority to order at 5:30 p.m.

2. ROLL CALL

The following commissioners were in attendance: Mayor Jeannie Hefty, Alderman Bob Grandi, Jack Eckola, Chuck Rule, Tom Wiemer and Jim Spiegelhoff. Excused: None

Also in attendance: City Administrator Carina Walters, Attorney John Bjelajac, Racine County Economic Development Corporation (RCEDC) Business Finance Manager Carolyn Engel.

3. CITIZEN COMMENTS

There were no citizen comments.

4. TOPIC: Review and consideration of Resolution Number 117 “A Resolution to authorize a \$70,000 Tax Incremental District Revolving Loan Fund (TID RLF) to Musicology LLC to be located at 452 N. Pine Street.

Carolyn Engel presented information to the board to request final approval for a business loan to Musicology LLC from the Tax Incremental District Revolving Loan Fund. Engel stated that Musicology is owned by Summer Street and Joel Drouin and is a start-up retail music store that will offer musical instruments for sale and rent, music accessories, and rental music rooms for music lessons to be offered by professionals in the industry. Engel further explained that RLF funds will be used for inventory purchases and matched with other start-up costs related to the establishment of this business. Engel also added that there are several benefits to the local community to support use of the TID RLF funds for this project including improvement of a vacant store front, being a women-owned business, creation of a new job within the city, and a need for this type of business which was reflected in the recent market study. Engel concluded her presentation stating that the RCEDC staff and Loan Committee have reviewed the financing structure and the project and are making a recommendation to approve the \$70,000 TID RLF loan for this project.

Chairman Scherrer asked which building this business would be located in. Commissioner Rule responded that this building is the previous Beaches Tanning salon.

Commissioner Rule asked if anybody from Musicology was present. Engel responded that she did not ask them to attend as she felt it was unnecessary.

Alderman Grandi stated that it is exciting to see new business come to Burlington and supported the approval of loan.

Chairman Scherrer asked for a motion to approve Resolution Number 117. Commissioner Eckola motioned with a second from Commissioner Spiegelhoff to approve Resolution Number 117.

Roll Call: Aye – Scherrer, Hefty, Grandi, Eckola, Rule, Spiegelhoff, and Wiemer. Nay – None.

With all in favor, the motion carried 7-0.

5. ADJOURNMENT

Alderman Grandi motioned to adjourn. Commissioner Eckola second the motion. The meeting was adjourned at 5:41 p.m.

Recording Secretary
Diahn C. Halbach
Burlington City Clerk