

**City of Manitowoc**  
**Manitowoc Industrial Development Corporation**  
**Thursday, November 16, 2017 – 3:30 PM**  
**Planning / Engineering Conference Room**  
**City Hall, 900 Quay Street**

**Meeting Summary**

- I. CALL TO ORDER  
The Meeting of the Industrial Development Corporation (IDC) was called to order by J. Hamann at 3:30 PM.
  
- II. ROLL CALL  
N. Sparacio recorded the attendance.
  
- III. APPROVAL OF MINUTES of the August 1, 2017 Regular Meeting  
Motion by: J. Brey  
Second by: T. Vallis  
Moved that: Minutes Approved  
Upon vote: The motion carried unanimously.
  
- IV. NEW BUSINESS
  - A. Discussion and Possible Action on Deficiency Waiver and Satisfaction of Mortgage for Parcel 476-002-260 (Collateral for Loan IREV 08-03, Heavy Metal Fabricators).  
  
Motion by: J. Brey  
Second by: J. Zimmer  
Moved that: Mortgage Satisfaction Approved  
Upon vote: The motion was carried unanimously.
  
  - B. Discussion and Possible Action on Settlement of Loan IREV 08-03, Heavy Metal Fabricators.  
  
Motion by: P. Hansen  
Second by: J. Zimmer  
Moved that: Settlement of Loan IREV 08-03 Approved and does not need to be paid over the next two quarters.  
Upon vote: The motion was carried unanimously.
  
  - C. Discussion and Possible Action on Site Plan Review for Parcels 447-003-061 and 449-003-070 on the Northeast Corner of I-Tec Drive and W Frontage Road (Color Craft expansion)

Motion by: J. Brey  
Second by: T. Vallis  
Moved that: Approved with conditions as specified by the final site plan  
Upon vote: The motion was carried unanimously.

D. Financial Report for the Industrial Revolving Loan Fund  
N. Sparacio presented the financial report for the revolving loan fund

V. OLD BUSINESS

E. Updates and Discussion on Potential Loans, Land Sales, and Business Expansions

VI. NEXT MEETING  
The next meeting will be set as needed.

VII. ADJOURNMENT  
J. Hamann adjourned the meeting at 4:30 PM.

### **Attendance**

#### Members Present

Jim Hamann  
Ald. Jim Brey  
John Zimmer  
Paul Hansen  
Ted Vallis  
Bob Kaufman  
Nic Sparacio

#### Members Excused

Ald. Dave Soeldner  
Tom Giesen  
Ben Harrison  
Dennis Tienor

#### Others Present

Dave Wage  
Peter Wills

Respectfully Submitted,

Nicolas Sparacio  
Community Development Director