



CITY OF MANITOWOC

WISCONSIN, USA

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SPECIAL MEETING INDUSTRIAL DEVELOPMENT CORPORATION MINUTES

**City Hall, 900 Quay Street | Second Floor Conference Room
4:00 PM | Tuesday, March 29, 2022**

I. CALL TO ORDER

Chairman J. Hamann called to order the meeting of the Industrial Development Corporation at 4:05 PM.

II. ROLL CALL

Present: James Hamann, Ald. Jim Brey, Dennis Tienor, Adam Tegen, Jeff Dvorachek, Sam Grage

Absent: Ald. Tim Boldt, Chris Herzog, John Holmes, Mike Williams, Deb Meyer, Jeff Grunewald

Staff Present: Paul Braun

Others Present: Karen Schoenborn

III. APPROVAL OF MINUTES of the March 9, 2022 Special Meeting.

Motion by Ald. J. Brey, seconded by S. Grage, to approve the minutes.

Motion carried (6-0).

IV. NEW BUSINESS

Discussion and Possible Action: Request for a collateral modification for the Kaysun RLF #IREV 2015-01

P. Braun provided an overview of the request to release the lien on the mortgage and keep the lien on the equipment and personal property. K. Schoenborn stated that they still have all the equipment.

Motion by D. Tienor, seconded by Ald. J. Brey, to approve the collateral modification.

Motion carried (6-0).

V. ADJOURNMENT

Motion by Ald. J. Brey, seconded by A. Tegen, to adjourn the meeting at 4:09 PM.

Motion carried (6-0).