

INDUSTRIAL DEVELOPMENT MEETING**October 28, 2025****6:00 P.M.**

President Cathy TePaske called the meeting of the Industrial Development Corporation to order at 6:00 pm. Present were Cathy TePaske, Jim Kelley, Brian Strauch Steve Goss, Robert Chaffee, and Cynthia Anderegg. Absent: Corey Bauch, Travis Kaeding, and Lindsey Olson,

APPROVAL OF AGENDA

Motion by Chaffee seconded by Goss to approve the agenda. Motion carried.

APPROVAL OF MINUTES

Motion by Chaffee seconded by Strauch to approve the meeting minutes for September 17, 2025. Motion carried.

TREASURER'S REPORT

As of September 30, 2025, the Unity Bank account balances were: \$239,068.27 checking; \$100,000 13-month CD with maturity date of April 14, 2026. There are no outstanding loans. The treasurer's report was received.

Motion by Kelley seconded by Goss to authorize IDC funds in the amount of \$100,000 be invested at the best rate Unity Bank has to offer in a Certificate of Deposit (CD). The funds will be divided into 2 (two) CDs at \$50,000 each. The IDC Board further authorizes President Cathy TePaske and City Clerk-Treasurer Cynthia Anderegg to be signers for this investment. Motion carried.

UPDATE ON:***a. UPDATE ON AVAILABLE PROPERTY INVENTORY***

- Steve Goss reported on the progress of the Augusta Area School District developing the Memorial Park football field area along Colfax St into residential housing. There have been discussions with builders who are interested in the project. If this project is successful, it is hopeful that more housing developments in the city will occur.

b. UPDATE ON MARKETING STRATEGIES

- The group would like to see the City advertise that the available industrial property on Industrial Drive and other locations is for sale. Jim Kelley will contact Corey Bauch about refurbishing the billboard sign in the industrial park area to get a quote on the cost. The IDC would consider marketing the property with the City's permission.
- Also discussed was reviving the "Welcome to Augusta Business District" signage that was displayed on the pharmacy wall (153 W. Lincoln St.) that faces the grocery store parking lot (155 W. Lincoln St.). Businesses would purchase the signs to help pay for the framework structure that the signs would be hung on. Previously, the signs were affixed to the exterior wall and caused damage to the structure. The Augusta Area Alliance will be asked to take on this project and then the maintenance could be turned over to the group who wants to start a Chamber of Commerce. Jim Kelley will contact the Alliance.

DISCUSS AND CONSIDER CITY OF AUGUSTA'S REQUEST FOR FINANCIAL CONTRIBUTION FOR CITY OWNED BUILDINGS PROJECT

Bob Chaffee informed the group about the City Council's meeting on October 14th with Wendell Companies (an Architecture & Engineering firm the IDC made a contact with at the Eau Claire Economic Annual Breakfast earlier this year). Wendell Companies evaluated the city owned buildings such as the library, senior center, and city hall. They discussed their findings with the City Council and reported the only public asset worthy of reuse due to building age, location, access, and other factors is the Senior Center.

The next step is to do a Municipal Complex Immersion Feasibility study. The purpose is to study current and future space needs related to the existing Library, City Hall, Police, and Senior Center buildings. The City Council received a proposal for the Immersion Feasibility study with the fee being \$10,000. The City council is requesting financial assistance from the IDC to pay for this study.

Motion by Kelley seconded by Strauch to contribute \$5,000 to the City of Augusta for the Municipal Complex Immersion study. Motion carried.

DISCUSS ANY NEW BUSINESS

No new business was discussed.

Next meeting is scheduled for:

- Tuesday, December 2, 2025, at 6:00 pm

ADJOURNMENT

Motion by Chaffee seconded by Goss to adjourn the meeting.

Cynthia Anderegg, Secretary/Treasurer