

Attachment to Ordinance O-2016-0012

The Economic Partnership Committee was established to review micro-enterprise lending programs and other economic marketing initiatives. The Committee evolved through the years and oversaw the City's partnership with Wisconsin Woman's Business Initiative Corporation (WWBIC) and the micro-enterprise lending program. In recent years, WWBIC has provided their own funds to loan applicants and have not requested approvals through the Economic Partnership Committee. The Committee has not met since July of 2013. Therefore, staff has recommended the elimination of the Committee. As new economic development initiatives are developed, staff will look to utilize the Common Council or recommend programs to the Community Development Authority for management and oversight.

Larger Economic Development Loans are presented to a Loan Task Force that includes bankers and city officials. The Loan Task Force recommendations are sent to the Common Council for approval.

ZON-O-1027-Attachment