

Check Request



COPY

To: Slipstream LLC

Amount: \$ 10,000

Fund: _____

Account Number: _____

Date: 5/12/15

CDA Action Date: 2/25/15

By: 

Draw on Letter of Credit approved by

Board on 2-25-15

COPY





Slipstream, LLC
1221 Innovation Dr.
Whitewater, WI 53190

Pat Cannon
Whitewater Community Development Authority
312 W Whitewater St,
Whitewater, WI 53190

Dear Pat,

I would like to request a draw for Slipstream from the credit line in the amount of \$10,000.

This amount will serve to cover product development, web hosting, and basic operating expenses for the next 3 months.

At your convenience, please let me know when the funds could be made available.

Thank you and best regards,

A handwritten signature in black ink, appearing to read "Choton Basu", written over a horizontal line.

Choton Basu
CEO Slipstream, LLC.

Whitewater Community Development Authority
Meeting Minutes
February 25, 2015

1. Call to order and roll call

The meeting was called to order by Chair Jeffery Knight at 5:00 p.m. The meeting was held at the Innovation Center, Room 105, located at 1221 Innovation Drive, Whitewater, WI 53190

Present: Abbott, Allen, Henry, Kachel, Knight, Parker

Absent: Singer

Also: Patrick Cannon

2. Hearing of Citizen Comments

None

3. Approval of the Agenda

Motion to approve the agenda as presented

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

4. Approval of the Following Minutes

a. January 28, 2013

Motion to approve the minutes as presented

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

5. Acceptance of Financial Statements

a. January, 2015

Motion to accept the Financial Statements

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None

6. Adjourn to closed session per Wisconsin State Statute 19.85(1)(e) "Deliberating or negotiating the purchase of public property, the investing of public funds, or conducting other specified public business, wherever competitive or bargaining reasons require a closed session"

- a. Consideration and discussion of a potential development of an indoor soccer facility**
- b. Consideration and discussion of a Line of credit for Slipstream LLC.**
- c. Consideration and discussion of a Developers Agreement with DP Electronic Recycling.**
- d. Consideration and discussion of responses to a Request for Proposal for the sale of property located on Bluff Road.**
- e. Update on negotiations with potential retail, manufacturing and other businesses that are considering locating in Whitewater and are requesting City of Whitewater related financial assistance or considerations.**
- f. Return to open session for possible action**

A motion was made to return to open session.

Allen (1); Kachel (2)

Aye: Abbott, Allen, Henry, Kachel, Knight, Parker

Nay: None

In open session the following action was taken:

- a. Staff was directed to work with Bud Gayhart to assist in the development of a business plan.**
- b. Motion to extend the Letter of Credit for Slipstream LLC for a 12 month period beginning in April, 2015**

Kachel (1); Parker (2)

Aye: Abbott, Allen, Henry, Kachel, Knight, Parker

Nay: None

- c. Motion to authorize the Chairperson of the CDA and the Executive Director to sign the Development Agreement with DP Electronic recycling Inc. for the construction of a new facility to be located in the Technology Park.**

Allen (1); Kachel (2)

Aye: All via voice vote

Nay: None