



CDA Agenda Item

Meeting Date: April 17, 2025

Agenda Item: Update of Slipstream Legal Matters

Staff Contact (name, email, phone): Taylor Zeinert tzeinert@whitewater-wi.gov 262-473-0148

BACKGROUND

(Enter the who, what, when, where, why)

Executive Summary:

Slipstream's legal counsel did not show up to the previously agreed upon meeting date. A civil complaint has been filed against Slipstream.

More Information:

Slipstream is a company that the CDA previously gave a series of loans to. Slipstream did not pay the loan back. The owner of Slipstream presented to the CDA the status of the business. At this time Slipstream is not making a profit. The CDA has directed staff to pursue legal action to recover any possible funds from Slipstream.

Attorney Vladimirova is the Attorney that has been handling all of the CDA legal matters regarding bankruptcy, etc. Attorney Vladimirova reached out to Slipstream's legal counsel to set up a meeting. The two parties agreed to meet via phone on 3/20/25. Slipstream's legal counsel did not respond to any phone calls or emails.

Attorney Vladimirova requested approval from staff to move forward with a civil complaint. Staff gave Attorney Vladimirova the approval to do so. Staff did this based on the feedback EDD Zeinert received from the CDA.

PREVIOUS ACTIONS – COMMITTEE RECOMMENDATIONS

(Dates, committees, action taken)

CDA directed staff to pursue legal matters against Slipstream.

FINANCIAL IMPACT

(If none, state N/A)

N/A

STAFF RECOMMENDATION

N/A

ATTACHMENT(S) INCLUDED
(If none, state N/A)

N/A