

**Jefferson County
Finance Committee Minutes
September 25, 2025**

Committee members: Jones, Richard (Chair) Zarling, Karl
Christensen, Walt Drayna, David
Jaeckel, George (Vice Chair)

- 1. Call to order** – Finance Committee Chair Richard Jones called the meeting to order at 1:00 p.m.
- 2. Roll call (establish a quorum)** – Finance Committee members present were Richard Jones. George Jaeckel, Walt Christensen, David Drayna, and Karl Zarling. Other board members in attendance were Phil Ristow. Staff in attendance included County Administrator Michael Luckey, Corporation Counsel Danielle Thompson, Finance Director Marc DeVries; Paralegal, Sarana Stolar. Members of the public present were Mark Turley and Eric Sievers of Aztalan Bio.
- 3. Certification of compliance with the Open Meetings Law** – County Administrator Luckey certified compliance with the Open Meetings Law.
- 4. Approval of the agenda** – Agenda was approved as presented.
- 5. Communications** – A fact sheet was shared with the committee.
- 6. Public comment** – None
- 7. Discussion and possible action on Jefferson County’s participation in a financing agreement with Aztalan Bio (if appropriate and necessary for the public interest, the Committee may convene in closed session pursuant to Wis. Stat§19.85(1)(e) to discuss negotiation strategy for parameters of a possible loan agreement with Aztalan Bio**

Luckey explained that Aztalan Bio is at a decision point and reviewed the Fact Sheet with the committee. Ongoing items identified include:

- Establishment of an Industrial Development Agency (IDA).
- Determination of the terms of a county loan to Aztalan BIO, including the disbursement of funds.
- Execution of an intercreditor agreement with KBC.

The committee asked about the project timeline. DeVries expressed concern that the proposed loan is not associated with an existing county program and may set a precedent for future business requests. Committee members asked questions and discussed related concerns.

Motion by Jones/Zarling to convene into closed session. Roll call vote, motion passed 5-0.

Reconvene in open session 2:05 p.m. – Motion by Jones/Zarling to reconvene into open session. The motion passed 5-0.

Motion by Jones/Zarling to move that the Finance Committed determines the loan has more variables than they can address and to inform Aztalan Bio that it is unlikely the full board will commit to taking all necessary steps, thereby ending the county’s involvement. Motion passed 5-0.

- 8. Adjourn** - Motion by Jones/Drayna to adjourn at 2:06 p.m. The motion passed 5-0.

Respectfully submitted,

Marc DeVries, Finance Director
Jefferson County