

# JEFFERSON COUNTY ECONOMIC DEVELOPMENT CONSORTIUM (JCEDC) & THRIVE ED BOARD AGENDA

**Thursday, April 24, 2025**

**8:30 a.m. – 10:00**

**Jefferson County Courthouse, 311 S Center Avenue, Room C2063, Jefferson, WI 53549  
and via Teams**

## **[Join Meeting Now](#)**

Meeting ID: 227 981 626 369 6

Passcode: uU3qU7UL

### **Board Members – Jefferson County Economic Development Consortium (JCEDC)**

Rebecca Houseman - City of Fort Atkinson, Drake Daily– City of Lake Mills, Timothy Freitag – City of Jefferson, Jeanne Ritter – City of Waterloo, Mason Becker – City of Watertown, Emily McFarland– City of Whitewater, Lisa Moen – Village of Cambridge, Kyle Ellefson - Village of Johnson Creek, Kathy Weiss – Village of Palmyra, County Supervisor Bruce Degner, County Supervisor Amanda Truax, County Supervisor Karl Zarling

### **Board Members – ThriveED**

David Schroeder, Kevin Kaufman, Casey Malesevich, Tom Dehnert, Scott Lausten, Don Lunak, Sr., Matt Mauthe, Andy Nelson, Kevin Paynter, Nate Salas, Stewart Wangard, Rebecca Houseman, Everett Butzine, Elizabeth Thelen, Ben Wehmeier, Kellie Karpinski, Richard Keddington, Shawna Marquardt, James Nelson, Michael Luckey

- I. Call To Order
- II. Roll (Establish a quorum)
- III. Certificate of Compliance with Open Meeting Laws
- IV. Approval of Agenda – April 24, 2025
- V. Approval of JCEDC/ThriveED Minutes – February 27, 2025
- VI. Public Comment – Members of the public who wish to address the board on specific agenda items must register their request at this time.
- VII. Election of JCEDC Vice Chair
- VIII. Presentation – Greater Jefferson County Housing Market Study, Erik Doersching, Tracy Cross & Associates
- IX. JCEDC/ThriveED Reports
  - a. Administration
    - i. Finances
      1. Discussion and Approval of Finance Reports for JCEDC
      2. Discussion and Approval of Finance Reports for ThriveED
    - ii. Report: Policies & Procedures
    - iii. Report: InVantage Session
  - b. Thriving Business
    - i. Presentation: Opportunity Pipeline
    - ii. Report: Meeting with the Office of Commission of Railroads
  - c. Diverse Housing
    - i. Report: Housing Committee
    - ii. Report: Housing Survey
    - iii. Report: Live Local Development Fund (LLDF)
      1. Investors
      2. Loan Closings

- d. Activated Workforce
  - i. Report: Tour of Jefferson High School
- e. Trust & Partnerships
  - i. Report: Recent Presentations / Community Involvement
    - 1. Watertown Chamber Annual Dinner
    - 2. Walworth County EDC
    - 3. Waukesha County Business Alliance
    - 4. Sauk County
    - 5. WEDA Legislative Day
    - 6. Habitat for Humanity Groundbreaking – Fort Atkinson
    - 7. Madwaukee 2050
    - 8. Upswing Radio Show
    - 9. MadRep Event: The Future of Development: Readiness, Engagement & Best Practices
  - ii. Community Discussion
    - 1. JCEDC board members are encouraged to share a brief update about their community, initiatives and/or challenges
  - iii. Thrive Board Discussion
    - 1. Thrive board members are encouraged to share a brief update about their company, initiatives and/or challenges
- f. General Updates
  - i. Upcoming Events
    - 1. April 29, 2025 – Bioforward Blast
    - 2. April 29 – May 17, 2025 (Tuesday, Wednesday, Thursday & Saturday) Habitat for Humanity Women Build
    - 3. April 30 – May 1, 2025 – Wisconsin Rural Partners Annual Summit – Fort Atkinson
    - 4. May 7, 2025 – Waukesha County Business Alliance Housing Summit
    - 5. May 7, 2025 – Conversations with ThriveED, 4-5:30pm – Location TBD
    - 6. June 12, 2025 – JCEDC/ThriveED Board of Directors Meeting
    - 7. June 13, 2025 – Habitat for Humanity Gala, 6-8pm – Domenica Park, Waukesha
    - 8. June 17, 2025 – Presentation to Watertown Common Council

X. Adjournment.

**Our Vision Statement is:** JCEDC / ThriveED will lead change necessary to support economic growth in Greater Jefferson County that results in healthy, thriving, and growing communities.

**Our Mission Statement is:** JCEDC / ThriveED will engage the public and private sectors in actions focused on attracting and supporting business growth that benefits the residents and communities in the Greater Jefferson County area.

**Jefferson County Economic Development Consortium (JCEDC) and ThriveED  
Board of Directors Meeting  
February 27, 2025 – Meeting held in person and via Zoom.**

Zoom Link <https://us06web.zoom.us/j/87171937419?pwd=n00k87NLJJzdgJPVc2JbmS3ejrtMVW.1>  
Meeting ID: 871 7193 7419  
Passcode: 826702

**Board Members - JCEDC**

Rebecca Houseman - City of Fort Atkinson, Drake Daily– City of Lake Mills, Timothy Freitag – City of Jefferson, Jeanne Ritter– City of Waterloo, Mason Becker – City of Watertown, Taylor Zinert– City of Whitewater, Lisa Moen – Village of Cambridge, Kyle Ellefson - Village of Johnson Creek, Kathy Weiss – Village of Palmyra, County Supervisor Bruce Degner, County Supervisor Mark Groose, County Supervisor Karl Zarling

**Board Members – ThriveED**

Kevin Kaufman, Nate Salas, Tom Dehnert, Matt Krogman, Scott Lausten, Don Lunak, Casey Malesevich, Matt Mauthe, Kyle Neitzel, Andy Nelson, Jim Nelson, Kevin Paynter, David Schroeder, Stewart Wangard, Josiah Gamroth, Rebecca Houseman, Elizabeth Thelen, Kelly Karpinski, Richard Keddington, Shawana Marquardt, Ben Wehmeier, Michael Luckey

- I. **Call to Order** - Meeting called to order at 8:45 am
- II. **Roll Call – Quorum Established**
  - JCEDC Board Members Present:  
Rebecca Houseman - City of Fort Atkinson, Jeanne Ritter– City of Waterloo, Mason Becker – City of Watertown, Taylor Zeinert – City of Whitewater, Village of Palmyra – Kathy Weis, Supervisor Bruce Degner, County Supervisor Karl Zarling
  - ThriveED Board Members Present  
Kevin Kaufman, Nate Salas, Tom Dehnert, Josiah Gamroth, Matt Krogman, Scott Lausten, Casey Malesevich, Andy Nelson, Jim Nelson, Kevin Paynter, Stewart Wangard, Rebecca Houseman, Elizabeth Thelen, Shawna Marquardt, Ben Wehmeier, Everett Butzine, Michael Luckey
  - Staff Present: Emily Clavette, Julie Olver, Deb Reinbold, RoxAnne Witte
  - Others Present: Mayor McFarland, May Quimby, John Donahue, Chief Deputy Hunter, Brian Udovich
- III. **Certification of compliance with Open Meeting Law Requirements**  
Staff certified compliance for the agenda dated February 27, 2025.
- IV. **Approval of Agenda**  
Wehmeier/Salas moved to approve the agenda as presented. Motion passed.
- V. **Approval of Minutes**  
Wehmeier/Thelen moved to approve December 19, 2025 JCEDC & ThriveED minutes as printed. Motion passed.
- VI. **Public Comments – None**
- VII. **Election of JCEDC Vice Chair**  
Postponed to April 24, 2025 JCEDC/ThriveED Board of Directors Meeting. No action taken.
- VIII. **Discussion and Possible action – Create a ThriveED Board Seat for MadREP**  
Wehmeier/Salas moved to create a board seat for MadREP on the ThriveED board of directors. Motion passed.
- IX. **JCEDC/ThriveED Reports**
  - a. **Staffing Update**  
With the addition of the Financial Empower Center to Jefferson County and the need to get additional county staff HUD certified Witte will be transitioning over to the Economic Support Department for Jefferson County and continue the homebuyer/rehab programs through that department.
  - b. **Discussion and Approval of Finance Reports for JCEDC**  
January 31, 2025 JCEDC Finance Reports will be placed on file as presented.
  - c. **Discussion and Approve of Finance Reports for Thrive ED**  
Discussion was held on the need to switch from cash-based accounting to an accrual-based method. A. Nelson/Salas moved to approve the January 31, 2025 ThriveED Finance Reports as presented. Motion passed.
  - d. **Discussion Regarding Strategic Plan Update**  
Reinbold shared the results of the update on the Strategic Plan for 2025. No action taken.
  - e. **Discussion of Milwaukee 7 (M7) Partnership.**  
Discussion was held on the partnership that JCEDC/ThriveED will be forming with M7. Going forward JCEDC/ThriveED will be working with both M7 and MadREP regarding economic development/support in Jefferson County. No action taken.
  - f. **Waukesha County Center for Growth**  
A discussion was held regarding potential collaboration with the Waukesha County Center for Growth to support and expand

housing initiatives in Jefferson County. Reinbold informed the board that representatives from the Center will be providing a presentation at the next Housing Committee meeting. The presentation will focus on their housing-related activities and initiatives in Waukesha County, with the goal of identifying potential opportunities for partnership and knowledge sharing. No action taken.

g. **Report: Michael Best Strategies**

Reinbold and Luckey provided the board with an update on ongoing activities and engagements with Michael Best Strategies. No action taken.

h. **Thriving Business**

i. **Presentation: Opportunity Pipeline**

Reinbold gave an update on projects in the Opportunity Pipeline. No action taken.

ii. **Report: Wetland Permitting**

Reinbold updated the board on the contract with Sigma regarding wetland permitting. No action taken.

i. **Diverse Housing**

i. **Report: Housing Committee**

Zarling reported that Waukesha County Center for Growth will be giving a presentation at the March 7, 2025 Housing Committee meeting. No action taken.

ii. **Report: Tracy Cross Market Study**

Reinbold reported that they are completing the study and we should have a report by mid- March. No action taken.

iii. **Report: Live Local development Fund (LLDF)**

Clavette updated the board on the LLDF program, noting that two active projects have been approved, others are currently under negotiation, and efforts to recruit additional investors are ongoing. No action taken.

j **Activated Workforce**

i. **Kikkoman Recruiting**

Reinbold updated the board on the Kikkoman recruiting activities with Madison College and the Workforce Development. No action taken.

k. **Trust & Partnership**

i. **Discussion: Biz Times Media – Jefferson County “Ovation” Awards**

A discussion was held regarding hosting an Ovation Awards event for Jefferson County and the details involved. Further discussions will continue, and Reinbold will provide an update to the board. No action taken.

ii. **Report – Jefferson County Administrator Search**

Reinbold reported that four candidates are moving forward for final interviews. No action taken.

iii. **Report: Recent Presentations /Community Involvement**

Staff attended the following meetings and gave presentations as requested – NAIOP Wisconsin Public Policy Committee, Fort Atkinson Chamber Annual Dinner, Chambers – Business Over Breakfast, Jefferson Chamber Annual Dinner, Whitewater City Council Presentation, Maranatha Leadership Breakfast Presentation, visit Legislators at the Capital. No action was taken.

iv. **Community Discussion**

JCEDC board members are encouraged to share a brief update about their community, initiatives, and/or challenges.

Updates were given on community initiatives, current projects, and challenges. No action was taken.

v. **Thrive Board Discussion**

THRIVE board members are encouraged to share a brief update about their company, initiatives and/or challenges.

Updates were given on business activity, initiatives, and challenges. No action was taken.

l. **General Updates**

i. **Upcoming Events**

- March 12, 2025 Rescheduled Conversations with ThriveED
- April 3, 2025 – Education Session – Legislative Update with Bill McCoshen of Michael Best Strategies
- April 16, 2025 – Biz Times – Madwaukee 2050
- April 29 – May 17, 2025 (Tuesday, Wednesday, Thursday, Saturday) Habitat for Humanity Women Build
- April 30-May 1, 2025 – Wisconsin Rural Partners Annual Summit -Fort Atkinson

X. **Adjournment**

There being no further business to come before the JCEDC or ThriveED board for consideration at this time Thelen/Salas moved to adjourn. The meeting adjourned at 10:02 am.

# Jefferson County Economic Development Consortium

March 31, 2025

	March 31, 2025 Forecast	March 31, 2025 Year to Date Forecast	December 31, 2025 Revenue/Expense Forecast	2025 Budget	% of Budget
<b>Revenue</b>					
JCEDC GHDP Service fees	-	-	175,000.00	175,000.00	0.00%
JCEDC Service Fees - LLDF	6,000.00	20,449.72	100,000.00	100,000.00	20.45%
GHDP Reimbursable Expenses	99.41	99.41	1,599.41	1,500.00	6.63%
Municipal Other Charges	-	-	9,000.00	9,000.00	0.00%
JCEDC Service Fees - Homebuyer Program	27.00	1,177.00	7,500.00	7,500.00	15.69%
V-Cambridge	-	153.00	153.00	153.00	100.00%
V-Johnson Creek	-	5,130.00	5,130.00	5,130.00	100.00%
V-Palmyra	-	2,569.50	2,569.50	2,569.50	100.00%
C-Fort Atkinson	-	18,699.00	18,699.00	18,699.00	100.00%
C-Jefferson	-	11,659.50	11,659.50	11,659.50	100.00%
C-Lake Mills	-	10,204.50	10,204.50	10,204.50	100.00%
C-Waterloo	-	5,466.00	5,466.00	5,466.00	100.00%
C-Watertown	-	21,924.00	21,924.00	21,924.00	100.00%
C-Whitewater	-	6,664.50	6,664.50	6,664.50	100.00%
Jefferson County	-	130,282.50	130,282.50	130,282.50	100.00%
Homebuyer Donation/Repayments Restricted	-	3,200.00	3,200.00	-	
<b>TOTAL</b>	<b>6,126.41</b>	<b>\$237,678.63</b>	<b>\$509,051.91</b>	<b>\$505,752.50</b>	<b>47.00%</b>

	March 31, 2025 Forecast	March 31, 2025 Year to Date Forecast	December 31, 2025 Revenue/Expense Forecast	2025 Budget	% of Budget
<b>Expenditures</b>					
Personnel	39,873.18	115,431.71	462,607.85	463,368.20	25%
Professional Services	6,312.50	22,363.30	37,363.30	45,000.00	50%
Advertising	-	175.00	3,000.00	3,000.00	6%
Web Page Development	25.17	1,881.34	1,904.51	3,000.00	63%
Office Expense	433.55	2,883.32	9,166.65	9,256.00	31%
Instructional Materials - Homebuyer Program	-	73.06	500.00	500.00	15%
Subscriptions	450.00	8,236.19	11,010.19	9,000.00	92%
Membership	600.00	2,860.00	4,204.00	4,000.00	72%

Expenditures	March 31, 2025	March 31, 2025	December 31, 2025		
	Forecast	Year to Date Forecast	Revenue/Expense Forecast	2025 Budget	% of Budget
Meeting Expenses	42.57	97.29	322.29	1,000.00	30%
Professional Development	345.00	1,116.88	4,675.88	8,500.00	24%
Internet/Phones/Mis	1,662.78	4,920.36	19,889.82	20,375.00	25%
Travel Related	285.77	675.63	4,150.63	5,300.00	16%
Other Insurance	262.33	786.99	3,147.96	3,740.06	25%
Railroad Consortium	-	14,000.00	14,000.00	14,000.00	100%
Vehicle Repair	-	-	-	-	
Fleet Allocation	158.33	474.99	1,900.00	1,900.00	25%
Repair & Maintenance - Office	-	-	-	500.00	
Other Operating	-	-	-	1,000.00	
<b>TOTAL</b>	<b>\$50,451.18</b>	<b>\$175,976.06</b>	<b>577,843.08</b>	<b>593,439.26</b>	<b>30%</b>

## 2025 SUMMARY

	March 31, 2025	March 31, 2025	December 31, 2025		
	Forecast	Year to Date Forecast	Revenue/Expense Forecast	2025 Budget	
Revenues	6,126.41	237,678.63	509,051.91	505,752.50	47%
Expenses	50,451.18	175,976.06	577,843.08	593,439.26	30%
<b>Total Profit/Loss</b>	<b>(44,324.77)</b>	<b>61,702.57</b>	<b>(68,791.17)</b>	<b>(87,686.76)</b>	

1/1/2025 JCEDC Operating Reserve Carry Forward Balance

Vested Benefits Balance	\$50,028.58
JCEDC Operating Reserve Balance	\$293,356.70

**Statement of Financial Position Comparison**  
**Glacial Heritage Development Partnership d/b/a Thrive ED**  
**As of March 31, 2025**

Distribution account	Total	
	As of March 31, 2025	As of March 31, 2024 (PY)
Assets		
Current Assets		
Bank Accounts		
1000 Checking - Bank of Lake Mills	-	-
1001 Checking - Premier Bank	-	-
1002 Checking - Badger Bank	138,141.51	213,028.11
1003 Savings - FCCU	52,647.56	77,477.10
1004 Checking - FCCU	28,108.81	33,486.61
1005 CD - Ixonia Bank	15,000.00	-
1006 CD - Premier Bank	15,000.00	-
1007 CD -- First Citizens Bank	15,378.08	-
1008 CD - Johnson Bank	15,000.00	-
1009 CD - Bank First	15,226.85	-
1010 CD - Badger Bank	12,815.83	-
1011 CD - FCCU	12,774.79	-
<b>Total for Bank Accounts</b>	<b>\$320,093.43</b>	<b>\$323,991.82</b>
Accounts Receivable		
11000 *Accounts Receivable	-	1,500.00
<b>Total for Accounts Receivable</b>	<b>0.00</b>	<b>\$1,500.00</b>
Other Current Assets		
12000 Undeposited Funds	-	-
<b>Total for Other Current Assets</b>	<b>0.00</b>	<b>0.00</b>
<b>Total for Current Assets</b>	<b>\$320,093.43</b>	<b>\$325,491.82</b>
Fixed Assets	-	-
Other Assets		
1200 2017-2021 Campaign Receivables	-	-
1201 Allowance for pledge loss	-	-
<b>Total for Other Assets</b>	<b>0.00</b>	<b>0.00</b>
<b>Total for Assets</b>	<b>\$320,093.43</b>	<b>\$325,491.82</b>

Distribution account	Total	
	As of March 31, 2025	As of March 31, 2024 (PY)
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable	-	-
Credit Cards	-	-
Other Current Liabilities		
2001 Management fee payable	-	-
2300 Notes Payable - JCEDC	-	-
<b>Total for Other Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Total for Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
Long-term Liabilities		
<b>Total for Liabilities</b>	<b>0.00</b>	<b>0.00</b>
Equity		
3200 Unrestricted Net Assets	273,437.65	219,400.65
Net Income	46,655.78	106,091.17
3300 Temp restricted net assets		
<b>Total for Equity</b>	<b>\$320,093.43</b>	<b>\$325,491.82</b>
<b>Total for Liabilities and Equity</b>	<b>\$320,093.43</b>	<b>\$325,491.82</b>

**Note: Just a reminder for fiscal year 2024 Thrive ED operated on a cash basis. On January 1, 2025 we switched to accrual basis to follow GAAP Standards.**

**Please expect an opening balance adjustment for \$12,831.75 for payment of services rendered in 2024.**



**Statement of Activity Comparison**  
**Glacial Heritage Development Partnership d/b/a Thrive ED**  
**January-March, 2025**

Distribution account	Total	
	Jan 1 - Mar 31 2025	Jan 1 - Mar 31 2024 (PY)
Income		
4100 Event revenue	20.00	30.00
4200 Investor Support 2022-2026 CC	51,350.00	79,250.00
4250 Housing Initiative	12,811.75	30,211.53
Services	3,081.00	
4300 Grants Received		500.00
<b>Total for Income</b>	<b>\$67,262.75</b>	<b>\$109,991.53</b>
Cost of Goods Sold		
<b>Gross Profit</b>	<b>\$67,262.75</b>	<b>\$109,991.53</b>
Expenses		
5100 Events	1,440.16	512.99
5400 Professional fees	7,500.00	-
5800 Accounting Services	99.41	14.50
6800 LLDF	12,798.00	3,393.00
6700 Meals		55.95
<b>Total for Expenses</b>	<b>\$21,837.57</b>	<b>\$3,976.44</b>
<b>Net Operating Income</b>	<b>\$45,425.18</b>	<b>\$106,015.09</b>
Other Income		
9000 Interest income	1,230.60	76.08
<b>Total for Other Income</b>	<b>\$1,230.60</b>	<b>\$76.08</b>
Other Expenses		
<b>Net Other Income</b>	<b>\$1,230.60</b>	<b>\$76.08</b>
<b>Net Income</b>	<b>\$46,655.78</b>	<b>\$106,091.17</b>

**Note: Just a reminder for fiscal year 2024 Thrive ED operated on a cash basis. On January 1, 2025 we switched to accrual basis to follow GAAP Standards.**

**Please expect an opening balance adjustment for \$12,831.75 for payment of services rendered in 2024.**