



WEST CAP BOARD OF DIRECTORS

Monday, April 10, 2023 – 6:30 pm

First Congregational United Church of Christ

[420 Wilson Avenue, Menomonie, WI 54751](#) – [park on the South side of the building off of 9th Street](#)

*The lot on the West side of the building is owned by Stout and requires a permit.

There will be an Executive/Board Affairs meeting at 4:30 pm. Members of this committee are Phil Verges, Executive/Board Affairs Committee Chair, Dawn Christie, Tony Willkom, Kwase Golliday, and Paul Hoch.

There will be a Finance Committee meeting at 5:30 pm. Members of this committee are Tony Willkom, Finance Committee Chair, Pam Fall, Vaughn Hedlund, Paul Hoch, Phil Verges, and Paula Lugar.

There will be dinner at 6:00 pm followed by the Board of Directors meeting at 6:30 pm.

R.S.V.P. for attendance - email kcurvello@wcap.org or call 715-280-3067

BOARD MEETING AGENDA:

1. Call to order – President Phillip Verges
2. Action on Consent Agenda
 - a. April 10, 2023, Agenda
 - b. March 13, 2023, Minutes
 - c. Program Report
 - d. Finance Report
 - e. Grant Applications
3. Updates
 - a. Program Highlights – Tim Mather, Associate Director
 - b. Financial Report – Lisa Smith, Chief Financial Officer
 - c. Executive Director Report – Peter Kilde, Executive Director
4. Committee Reports:
 - a. Executive/Board Affairs
 - b. Finance
 - c. Judicare Report – Dawn Christie, West CAP Board Judicare Liaison
5. New Business
 - a. Renew 51805, Magnolia property.
 - I. Option 1. Leave payments at \$1,144.29 a month. Renew for another 60 months. 8.25% interest. Would be paid off in 75 months.
 - II. Option 2. Renew for 60 months. Monthly payments of \$1,338. 8.25% interest. Paid off at end of 60 months.Current: Monthly payments \$1,144.29, interest rate 5.25%

Due to the volatility of the market and interest rates for the future, I recommend option 2 which would be an increase of \$193.71 per month.
 - b. Renew 72906, Misty Lane property.
 - I. Option 1. Leave payments at \$371.55. Renew for another 60 months. 8.25% interest. Would take 198 months to pay off.

- II. Option 2. Renew for 60 months. 8.25% interest. Monthly payments of \$813. Paid off at end of 60 months.
- III. Option 3. Renew for 60 months. 8.25% interest. Monthly payments of \$488. Would be paid off in 120 months.

Current: Monthly payments \$371.55, interest rate 5.25%

Due to the volatility of the market and interest rates for the future, I recommend option 2 which would be an increase of \$441.45 per month

6. Executive Session

7. Adjournment