

## WEDC CEO Reed Hall to Leave Walker's Scandal Plagued Agency

Written by GBP Staff

Friday, 28 August 2015 08:40 - Last Updated Friday, 28 August 2015 11:51

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MADISON - According to a report by Matthew DeFour in the [Wisconsin State Journal](#), Reed Hall announced Tuesday he is retiring as Wisconsin Economic Development Corp (WEDC) CEO on Sept. 25. Hall is a former CEO of the Marshfield Clinic who turned 67 last week.

Tuesday's move by Hall comes after three years of trying to steer Gov. Scott Walker's flagship job-creation agency through troubled waters. WEDC has been repeatedly stung by a series of scathing audits, media reports about questionable loans and accusations of mismanagement during his tenure.



In a statement, Hall thanked Walker, the WEDC board, other Cabinet secretaries and agency staff in saying "it is time for me to return to my previous retired status." Hall said. "We have put in place checks and balances, enhanced financial tracking, and expanded the information that we provide to the WEDC Board, the Wisconsin Legislature and the public."

There has been speculation that Hall's departure may not have been voluntary, and he is the agency's second top executive to leave after controversy. He became the quasi-public agency's CEO after Paul Jadin left to take a job with the Madison Region Economic Partnership in November 2012.

A nonpartisan legislative audit of the agency's first year found it routinely failed to follow state laws and internal policies, awarded money to ineligible projects and made a number of questionable and unexplained purchases with agency credit cards.

At the time, the agency faced scrutiny for not properly tracking past-due loans and mishandling federal Community Development Block Grant funds.

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The State Journal [recently reported](#) how the agency suffered early on from hasty decision-making and political pressure from the Walker administration to help fulfill the governor's ultimately unsuccessful pledge to create 250,000 jobs in his first term.

Walker scrapped a proposed merger of WEDC with the Wisconsin Housing and Economic Development Authority and later called for an end to the agency's loan program, which will be phased out over the next two years. The Legislature also has removed the governor as chairman of the WEDC board.

The call to end the loan program came days before [the State Journal reported](#) the agency had given a \$500,000 unsecured loan to a struggling Milwaukee construction company owned by a top donor to Walker's campaign. Though Jadin signed off on the initial loan, which hadn't been properly reviewed by WEDC staff, he rebuffed attempts by the Walker administration to give more money to Building Committee Inc.

Walker said in a statement he will work with Dan Ariens, who replaced Walker as WEDC board chairman, and the WEDC board to determine the best candidate to nominate as a replacement. The WEDC CEO is appointed by the governor and approved by the Senate.