

MINUTES OF KASSON ECONOMIC DEVELOPMENT AUTHORITY
MEETING January 3, 2012

Pursuant to due call and notice thereof, a regular meeting of the Kasson EDA was held at City Hall this 3rd day of January, 2012 at 12:15 p.m.

The following members were present: Langan, Torkelson, Nelson, Sturgis, and Wegner, and Ehmke

Absent: None

The following staff members were present: Mike Martin, EDA Coordinator, Nancy Zaworski, Finance Director, Linda Rappe, Deputy Clerk

Call to Order: Chairman Ehmke called the meeting to order at 12:15 PM

Minutes: Motion to approve the minutes from the previous meeting made by Langan, second by Torkelson. All Ayes.

Financial Reports: Martin stated that there is some reserve left. There were no questions on the December Financial reports.

Old Elementary School Project: Martin reported that a letter of interest from Sherman and Associates has been received by the City Council for the old elementary school. Sherman and Associates still has to put together the tax credits and financing. The City Council believes that this is our one shot at a sale, if this company can't pull it together is it unlikely that anyone else can.

Housing Lot Purchase Proposal: Finance Director, Zaworski presented the proposal to have the EDA buy 13 lots in Lindon Manor for \$20,000, these lots are in forfeiture, the City has assessments in the amount of approximately \$210,000 attached to these lots. If the EDA buys them, replats and then, hopefully sell them for the money that the City has invested in them for the past assessments. Martin stated that he would not want the City to sell these at a discount but to sell at a competitive rate and offer them to developers first. The EDA had a lot of questions as to how this will work and instructed Zaworski and Martin to continue to work on this and bring it back to the February meeting.

Housing Incentive Discussion: The EDA would like to table this until the February meeting.

Other Business: Martin stated that the "discount retailer" that was touring Kasson didn't pan out.

Adjourn: Meeting was adjourned at 1:10PM

Respectfully Submitted,

Linda Rappe, Deputy Clerk