

Wabasso EDA
Regular Meeting
Wednesday, October 3, 2018

The meeting was called to order at 5:00 pm by President Pat Eichten with board Members Rachel Ingebretson, Carole Remiger, and Chuck Robasse in attendance. Karl Guetter was unable to attend.

Also present were Jaime Panitzke, Matt Novak, Dave Palm and Mary Smith.

The minutes of the September 5 meeting were approved with a motion by Remiger, seconded by Ingebretson.

Eichten-yes, Guetter-yes, Robasse-yes, Remiger-yes, Ingebretson-yes.

Dave Palm explained to the board that if there is over one acre of impervious surface on a property, including parking lots, roads, etc. even if they are gravel, then storm water must be treated. The actual usable area of the 7.19 acres the EDA owns is 5.6 acres. If room was needed for a storm water pond and for an access road, that would reduce the usable area to about 4.2 acres. If Jaime would like to buy 3 usable acres, only about 1.2 acres would remain of the other parcel.

After some discussion the board and Jaime agreed to sell the full property and the EDA finance what is over the amount he plans to put down on the property. Jaime left at the conclusion of this discussion.

Dave Palm then presented the results of his discussion with Schmidt Construction regarding liquidated damages. His discussion indicated that Schmidt would be willing to accept \$10,000.00 in liquidated damages leaving \$8901.49 to be paid. He also reminded the board the project actual costs came in about \$20,000.00 less than estimated. A motion was made by Robasse, seconded by Remiger to amend the liquidated damages to \$10,000.00 from \$14,500.00.

Eichten-yes, Guetter-yes, Robasse-yes, Remiger-yes, Ingebretson-yes.

After some discussion, the board approved a motion by Robasse, seconded by Ingebretson to offer the entire parcel of land to Jaime Panitzke for \$50,000.00 and carry the amount not paid for up front at 3% for 10 years with scheduled payments to be determined.

Eichten-yes, Guetter-yes, Robasse-yes, Remiger-yes, Ingebretson-yes.

Pat Eichten explained he is working with Serenity Suites to determine an option for the purchase of the property next to the current property. He has forwarded information on the size and cost to the city for the lot.

The treasurer's report was accepted on a motion by Ingebretson, seconded by Remiger. Eichten-yes, Guetter-yes, Robasse-yes, Remiger-yes, Ingebretson-yes.

Bills in the amount of \$4,633.88 were approved for payment on a motion by Robasse, seconded by Remiger.

Eichten-yes, Guetter-yes, Robasse-yes, Remiger-yes, Ingebretson-yes.

The meeting adjourned at 6:30 pm.