

Wabasso EDA  
Regular Meeting  
Wednesday, April 7, 2021  
5:00 pm

The meeting was called to order at 5pm with Board Member Pat Eichten, Steve Burns and Jeff Olson in attendance. Members Chuck Robasse and Karl Guetter were absent. Also present were EDA Director Larry Thompson, Nick and Anne Guetter and Holden and Kylie Salfer.

The minutes of the March 3, 2021 Regular meeting were approved on a motion by Burns, second by Olson.

Eichten – Yes; Olson – Yes; Burns – yes.

Chairman Eichten opened a public hearing to consider the sales price for the vacant EDA lots on May Street. Mr. Thompson presented a spreadsheet with the suggested list price that had been used by the EDA when considering previous sales. The purpose of the hearing was to give blanket approval of the remaining lots for future sales. Mr. Thompson noted that Kylie Salfer inquired if the EDA Board would consider reducing the price of Lot 1 east of Serenity Suites. Mr. Thompson recommended it could be reduced if the EDA place restrictions on combining or splitting the lot with lot 2. A number of questions were raised by board members regarding the impact of TIF and how the pricing was determined. It was noted the May street lots were not in the TIF district and the pricing was based on future taxes generated by the construction. Motion by Burns, Second by Olson to close the hearing.

Eichten – Yes; Olson – Yes; Burns – yes.

Motion by Burns, second by Olson to adopt Resolution No. \_\_\_\_ Approving the pricing of the lots in Eastvail 2<sup>nd</sup> and 4<sup>th</sup> Additions per the lots pricing spreadsheet.

Eichten – Yes; Olson – Yes; Burns – yes.

The EDA next considered the duplex project. Mr. Thompson reported that the financing could be done with a private placement bond, but the EDA would need to agree to engage a fiscal consultant and bond counsel, and to decide if it wished to place the bond locally. It was agreed that the bond should be placed locally and the combining of the Dewey Street bonds should be considered. The EDA also reviewed the rental pro forma, and agreed it should move forward with APX, and to use local contractors when possible. The EDA also requested APX set up a tour of similar projects. Nick Guetter indicated he would like to give some input regarding design details. The EDA indicated time was of the essence and that it would hold special meetings if required.

Mr. Thompson gave an update regarding the strategic plan as noted in the outline in the agenda packet. The process was temporarily place on hold due to one of the key members having COVID. Mr. Thompson indicated he would report back at the next meeting with a budget, process and timeline.

Motion by Burns, second by Olson, to replace the toilets in the 5-plex with high profile units.

Eichten – Yes; Olson – Yes; Burns – yes.

The rental policy was tabled until the next regular meeting.

The EDA reviewed the treasurers report noting the funds that were available to be used at the EDA's discretion and those that had restrictions due to the original funding source. Motion by Olson to approve the Treasurer's Report as submitted.

Eichten – Yes; Olson – Yes; Burns – yes.

Motion by Burns, second by Olson to approve the bills as submitted.

Eichten – Yes; Olson – Yes; Burns – yes.

The meeting was adjourned at 6:30 pm.