

Meeting Minutes
New Prague Economic Development Authority
Wednesday, January 11, 2006

Dirk Berger, Chairman, called the meeting to order at 8:00 a.m. with the following members present: Babione, Berger, Gassner, Wolf, and Executive Director Morris. Invited guests included Kathy Novotny and Jerry Bohnsack.

1. Minutes of Last Meeting

The minutes were reviewed. Wolf moved approval, Babione seconded and the Committee approved unanimously.

2. Claims for Payment

Claims for payment for December were presented. Wolf moved approval, Babione seconded and the committee approved unanimously.

3. EDA Chairman

The committee considered the position of EDA Chairman for 2006. Gassner moved the election of Dirk Berger, Babione seconded and the committee unanimously elected Berger as chairman for 2006.

4. Balance Sheet/Income Statement

The Balance Sheet and Income Statement were reviewed and approved by the committee.

5. Alco Store Status/Sears Store/Feedmill Property

Morris reported that he continues to get requests for information from Alco Store Developers but no firm commitment that they plan to build a store in New Prague. The Sears Store decided to open in Dundas where the owner said he had received a "property deal he could not refuse." A potential buyer for the Feedmill property has had preliminary conversations with a local real estate broker.

6. Executive Directors Report

Morris reviewed the Executive Directors report for December and responded to various questions about the report.

7. 6th Street/County Road 37 Intersection

Morris said the grant request is still in process.

8. Sesquicentennial Celebration

Morris reported on the preliminary plans for the Sesquicentennial Celebration.

9. EDA Members

The City Council appointed Bink Bender to a three year term on the EDA effective January 23, 2006. He will replace Neil Dornbusch.

10. Budget

Novotny presented the 2006 EDA Budget Proposal. The EDA discussed and approved the budget.

11. EDA Long Range Financial Strategies

The 40 acre Industrial Park was placed in the care of the EDA approximately 10 years ago. The rental of buildings on the land and sale of land in the Industrial Park was intended to be the primary source of funds for operating the EDA and making infrastructure improvements in the property. The buildings have all been demolished except three that are rented by Genex. Genex has been considering relocation for several years and might give notice at any time. The EDA has sold all the land except for approximately six acres. There are questions about whether some portion of these six acres may be needed by the City of New Prague. (i.e. building a new Fire Hall). The EDA may also be required to build a retention pond on the property. There is also a pending question about the intersections of State Hwy. 21, County Road 37 and City 6th Street. All of these issues affect the marketability of the remaining six acres of property. The EDA discussed all these factors that indicate a new funding strategy is needed to fund the EDA's future operations. The committee requested that Morris develop and discuss with Berger alternative funding strategies for the EDA in the future. These alternatives to be presented in the March EDA meeting.

12. EDA Goals

Morris to draft 2006 Goals, discuss with Berger and present in March EDA meeting.

13. Adjournment

Gassner moved adjournment, Babione seconded and the committee approved adjournment unanimously.

14. Next Meeting

March 8, 2006