

Meeting Minutes
New Prague Economic Development Authority
Wednesday, November 12, 2008

Dirk Berger, Chairperson, called the meeting to order at 8:00 a.m. with the following members present: Berger, Bender, Kratochvil, Slavik, Tietz, Wolf, and Executive Director Morris.

1. Minutes of Last Meeting

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

2. Claims for Payment

The claims for payment for October were reviewed. Bender moved approval of the claims for payment. Kratochvil seconded and the Committee approved unanimously.

3. Balance Sheet and Income Statement

The balance sheet and income statement for October were reviewed. Kratochvil moved approval of the reports. Wolf seconded and the committee approved unanimously.

4. Schumacher Hotel

Morris reported that John Schumacher's plan as of 11-17-08 is to reopen the Hotel and the restaurant. Morris and Wornson are working with him to raise \$70,000 of equity by selling 14 units of ownership at \$5000.00. Each owner will own approximately 1% of the Hotel/Restaurant property. Twelve of the units are spoken for.

5. Wal-Mart

Bender gave the committee an update on the Wal-Mart project. He said the Council approved the annexation of the property. The next step is up to the Developers.

6. Public Safety Building

Bender reported good progress on the building. We got a good break on the weather. Projected completion date is January or February of 2009. Plans are not firm on how to use the existing fire hall after the new Public Safety Building is complete.

7. Water Treatment Plant

The ground breaking took place on September 23rd. The project is now underway. Projected completion date is 4th Quarter 2010 or early 2011.

8. Quality Flow

Morris and Johnson called on Quality Flow to discuss a potential expansion in their business.

9. Assisted Living Building

Approval was given by the City Council for construction of an 82 unit assisted living facility next to the new State Bank building.

10. Parish Homes Issue

Karen Witt of Pinpoint Realty provided a summary of the current status of the Parish Homes in New Prague. She said 123 homes were built, 79 have been sold, 8 are pending sale, 7 are currently active and 29 remain to hit the market soon.

11. Executive Directors Report

The Executive Directors report for October was reviewed. Morris noted in the December meeting we will review the 2009 budget, 2009 work plan, and meeting schedule for the EDA.

12. Adjournment

The meeting was adjourned at 9:30 a.m.

Next Meetings

December 10, 2008

January 14, 2009

February – No Meeting

March 11, 2009