

Meeting Minutes
New Prague Economic Development Authority
Wednesday, November 15, 2006

Jim Morris, acting as meeting facilitator, called the meeting to order at 8:00 a.m. with the following members present: Babione, Bender, Gassner, Kratochvil, Wolf and Executive Director Morris. Renee Christianson and Kathy Novotny were invited guests.

1. Minutes of Last Meeting

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

2. Claims for Payment

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

3. Balance Sheet

The balance sheet and income statement for October were approved. Novotny answered various questions about the reports.

4. Building Permit Summaries

Christianson provided a summary of growth statistics through October 31, 2006. Comparing 2005 vs. 2006 year to date numbers, total housing unit permits are at 76% of 2005 in 2006. Single family home permits are 67% of the level for last year and attached housing units are at 73% of 2005 in 2006. Residential additions/alterations are at 46% of 2005 in 2006. Commercial permits are at 104% of 2005 in 2006.

5. Executive Directors Report

Morris reviewed the Executive Directors report for October.

6. Property Tax/Assessments for Business Park

Christianson provided a report on property taxes and assessments for the properties in the Business Park. She answered various questions about the report. A copy of the report is included as an addendum to these minutes.

7. Preliminary Draft of 2007 EDA Goals

Morris provided a preliminary draft of 2007 EDA goals. The committee discussed the goals and requested that the goal related to the Catholic Workman building be removed and that other goals that mentioned specific buildings be modified to eliminate the names of the buildings and substitute with the word vacant buildings. The goals were approved for submission to the City Council. A copy of the 2007 Goals are attached to these minutes as an addendum.

8. Preliminary draft of 2007 Budget

Novotny and Morris presented the 2007 Budget. The committee reviewed the budget in detail and Novotny and Morris answered questions about the budget. The committee requested that \$42,000.00 be removed from the revenue category because there was some uncertainty yet about whether the funds would be received in 2007. Novotny to modify the budget as requested. A copy of the 2007 budget is attached to these minutes as an addendum.

9. Ag Star Financial Services

Morris presented material received from Ag Star about their new Business and Community Investment Bond (BCIB) program. The committee indicated an interest in the program and requested that Morris invite Mr. Madsen to discuss the program at our next EDA meeting.

10. Next Meeting

The next meeting will be held at 8:00 a.m. on December 13, 2006.

11. The meeting was adjourned.