

Meeting Minutes
New Prague Economic Development Authority
Wednesday, July 11, 2007

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

Renee Christianson was an invited guest.

1. Minutes of Last Meeting

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

2. Claims for Payment

The claims for payment for June were reviewed. Jacobson moved approval of the claims for payment. Bender seconded and the Committee approved unanimously. The EDA members requested that we do not bring the Auditor to the EDA in the future for a special report. The \$300.00 fee was deemed to be too expensive.

3. Balance Sheet

The balance sheet and income statement for June were reviewed.

4. Long Range Financing of EDA

The discussion about the appropriate role for the EDA in the future continued. No conclusions were reached and it was agreed we would place the subject on the September agenda for further discussion. Kratochvil said it is important that we talk more about businesses that have settled in New Prague, improved tax base, number of jobs etc. as we discuss the role of the EDA. Christianson agreed to write a draft of the role of the EDA.

5. Alco Store Status

Morris gave a brief update on the status of the Alco Store. Everything appears to be moving along satisfactory. Christianson said they are planning a September – October opening.

6. Community Center Loan

Morris said the Community Center loan had been bid competitively between Wells Fargo, State Bank and Community Bank and Community won the bid. Jacobson will work out the necessary paperwork with the Community Center President, Jason Witt, including a resolution for the EDA.

7. Schumacher Hotel

A brief discussion was held about the hotel. No one had any new information to add about the sale of the hotel. Morris said he was in contact with Schumacher trying to assist him.

8. New Prague Opportunities

Morris to follow-up the transfer of funds.

9. Road Construction

Christianson said the various road projects are making good progress. Good weather has been a positive factor. She said the project at the intersection of 6th Street and 37th will start in August. It will not require closing down of Highway 21.

10. Executive Directors Report

The Executive Directors report for June was provided to the members. Morris invited questions from members.

11. Business Park Property

The EDA discussed the fire hall construction and the need to transfer ownership of the property fronting Highway 21. Christianson will sketch out the plat and develop recommendations on what the City should do with the assumption of assessments for the property. The City also needs to determine what they plan to do with the buildings on the Southeast corner of the site. This matter will be finalized in the August meeting.

12. Next Meeting

The next meeting will be September 12, 2007 at 8:00 A.M.

Note: There will be no meeting in August.

13. Adjournment

The meeting was adjourned at 9:15 a.m.