

**MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
JULY 15, 2019**

The meeting was called to order at 6:40 p.m.

Present: Commissioners: Prudhon, Ruzek, McCune; Assistant Treasurer: Christopherson;
Attorney: Lemmons; Town Planner: Tom Riedesel; Town Financial Advisor: Tom Kelly.

APPROVAL OF AGENDA (Additions/Deletions): Ruzek moved approval of the agenda as submitted. McCune seconded. Ayes all.

APPROVAL OF MINUTES OF JUNE 17, 2019: Ruzek moved approval of the Minutes of June 17, 2019. McCune seconded. Ayes all.

THE STABLE OF WHITE BEAR – UPDATE: The Town Clerk gave the Board an update on the Stable Property since the last meeting. The Economic Development Advisory Board met the week prior to discuss this agenda item as well. The Preliminary Plats are scheduled to take place in August. Christopherson explained the options of the Town: putting the property on the market with a minimum bid or putting the property on as TIF. With the TIF property the Town can only use the profits for economic development, whereas if the Town put the property on the open market, the funds made could go toward anything.

Riedesel stated that several builders are interested in the property, and Staff has talked to realtors. The Town Attorney stated that it would be wise to discuss the in depth financial information regarding this agenda item in a closed meeting.

It was the consensus that Staff will gather the information once the Preliminary Plat is complete in August and there will be more to update at that time.

Ruzek moved to Receive Appraisal. McCune seconded. Ayes all.

ADDED AGENDA ITEMS: None.

RECEIVE ALL AGENDA MATERIALS & SUPPLEMENTS FOR TODAY'S MEETING: Ruzek made the motion to receive all agenda materials and supplements for today's meeting. McCune seconded. Ayes all.

Ruzek motioned to adjourn the meeting at 6:54 p.m. McCune seconded. Ayes all.

Respectfully Submitted,

Megan R. Cavanaugh
Recording Secretary