

PUBLIC DEVELOPMENT AUTHORITY (PDA) MINUTES

September 19, 2019

Those present: Dave Andrew, Brian Magnuson, Jim McNamara, Holly McShane, Joe Phillips, George Raiter, Bob Gregory, Kurt Sacha

Approval of minutes

The meeting was called to order at 4:31 p.m. by Brian Magnuson. George Raiter moved to approve the May 21, 2019 minutes. The motion was seconded by Holly McShane and passed unanimously.

Approval of vouchers

None

Financial update

Kurt Sacha provided a financial update with a balance of \$102.98 through August 2019.

Hotel project update

Joe will be meeting with the county to talk about excise tax fee so the property can be recorded. He has talked with developers, but once the property is recorded, he will make follow-up calls. There will not be another RFP. Brian mentioned that there will be more interest going straight to the parties and negotiate a deal. The question was raised if an official appraisal should be done. We will need a number when talking with potential buyers and it would protect against a challenge that the property was sold for less than fair market value. It was also suggested to list the property with a commercial broker to help market the property. It was requested to have a once-a-week update on this project.

Brian said that the county will be doing a strategic plan for the fairgrounds property. They've done a master facility plan and a feasibility plan so will be looking at what should be next strategically.

Roundtable

Dave questioned if the PDA should be involved in the Roy Morse sports complex project, or at least be part of the discussion. It is an expensive project. Bob reminded of the sports feasibility study that showed income was there operationally, but there is no capital for the project.

Next meeting: October 20, 2019.

The meeting adjourned at 5:12 p.m.