

Harmony EDA Minutes

January 20, 2012
7:30 a.m.

Council Room
Community Center

Present: Chris Skaalen, Steve Cremer, Steve Donney, Deb Scrabeck, and Andy Batstone

Also Present: Jerome Illg, and Chris Giesen

Meeting was called to order at 7:31 a.m. by Chris Skaalen

Heritage Grove

The Heritage Grove Committee presented their recommendation for a counter-offer to Caring Bridge. Consensus of the board was that a lease situation should cover any shortfalls the city may have between lease payments and bond payments, as well as purchase price and bond payoff amounts.

Motion by Donney, second by Batstone to have Jerome draft a counter proposal to Caring Bridge, stating initial terms acceptable to the EDA for the lease of Heritage Grove. The initial terms acceptable to the EDA are that Caring Bridge's monthly lease payments are to equal the city's annual bond payments and in addition, a monthly, non-refundable, security payment is to be made by Caring Bridge. The monthly security payment will be deposited into a non-refundable escrow account and will be credited towards the purchase price of the facility. Additionally, transactional terms such as ownership or financing of any additions and other technical terms will be negotiated at a later date.

Heritage Grove- Health Insurance

The Heritage Grove committee reported that they had investigated and discussed the health insurance discrepancy. Motion by Donney, second by Scrabeck to adjust the 2012 Heritage Grove budget to resolve health insurance discrepancies for 2012. Motion carried.

At 7:59 a.m. a Skaalen adjourned the meeting.