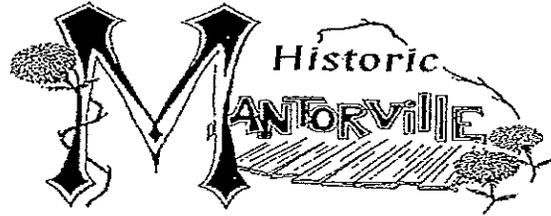


Minutes of Mantorville Economic
Development Authority

December 12, 2007



Agenda:

Call to Order at 5:32PM

Attendees: Huppler, Olive, Bauman, Neseth, Gall, Rapp

Absent: Leitzen (notified President Gall of inability to attend)

Review and Approval of Minutes of November 14

Motion to approve minutes of November 14 (Olive/Rapp) passed vv

Financial Report

Bauman reported on current status and submitted balance sheets as of Jan 1, 2007 and October 31, 2007 and a profit/loss statement for Jan-October of 2007. Net assets are \$33,363.81, which includes \$6000 accounts-receivable and the remainder in cash. Property assets were not included.

Motion to approve the financial statement as a cash statement (Rapp/Neseth) passed vv.

There was a discussion of investment via CD's or possible purchase of T-bills through a bank or a brokerage house. The advantages of investing locally were also discussed. At this time, our checking account is only receiving $\frac{1}{4}$ percent in interest.

Motion to authorize Jane Olive and Nancy Bauman to select sources and invest \$10,000 in a 3-month returnable and \$10,000 in a 6-month returnable of their choosing. (Huppler/Gall) passed vv.

Old Business:

Plans for closure on RFP for lots on 4th Street W

Report back to submitters – Karl still has to summarize the input from the individual EDA members and respond to the submitters. Also need to screen out financial information and provide the information on both bids to the general public, as needed.

Report to City Council and general public – Karl will do this for January.

Lessons Learned

- ▶ Don't rush the process (start, middle, finish)
- ▶ RFP per lot
- ▶ More clearly defined procedure prior to RFP – what law allows, what can be held back, etc. - - didn't develop the point system until after the RFP was out.
- ▶ Review process with attorney prior to RFP
- ▶ More broad advertisement – with possible interests outside of Mantorville
- ▶ Review board (EDA members, probably) needs to provide justification for each valuation
- ▶ Review board members need to have ratings completed prior to compilation meeting.

Plans for future RFP - deferred to February, per our August discussion on same topic

- ▶ Some decisions need to be made regarding the proposed land swap prior to issuing an RFP, but it appears that these two lots will stay as property of the EDA and the February plans for reinitiating the RFP process.
- ▶ There is a citizen proposal for use of the city-owned land in the north section of town. The discussion in city council led to a motion that the land be deeded to the EDA, with the EDA receiving up to 50% of the revenue from the sale of the land. This motion passed the city council. There needs to be a review of this motion to see if it matches the legal status of the EDA as a separate financial entity. Commissioner Bauman will follow up on this.

Teleconferencing options for public meetings - most discussion deferred to a future meeting

Equipment needed

Location restrictions – One source of information indicated that the only way that it was legal to work this is if the remote person is in a public location with someone who can verify that they were the caller – so that any votes can be presumed to be cast by official members of the EDA.

Decision

Meeting Schedule for 2008

Decision for one per month with side committees or two per month.

Decision on time and dates

Olive proposed one official meeting per month on the 3rd Monday of the month (in between the two city council meetings of each month. Several mentioned that a 5:30 start time is difficult. 6:00 is much better. We can have subcommittees to fill in additional time, as long as there are no more than 3 members of the EDA on the committee and no decisions are made outside of the official EDA meetings.

Motion (Olive/Rapp) to meet from 6:00-8:00PM on the third Monday of each month, beginning on January 21, 2008, with the understanding that the January 21 agenda will include the formation of subcommittees to prepare for EDA business. Motion passed vv.

Marketing Mantorville – Deferred to a future meeting

What do we need to do to close and implement the marketing plan?

New Business

EDA Report to City on November 26 – Deferred to a future meeting
Actions for EDA

2008 Budget Discussion – Deferred to a future meeting

Revision will be needed after City approves their overall budget in December

2008 Goals - What do we want to accomplish in 2008? – Deferred to a future meeting

Adjournment

FUTURE AGENDA ITEMS

RFP (February 2008)

Transportation Grant (October 2008)

Welcome Packet - need to close on ideas brought forward in previous meetings (tbd)

Planning February Volunteers meeting (Jan 2008)

Formation of subcommittees (Jan 2008)
Report to Submitters and to City on RFP - Huppler (Jan 2008)
2008 Goals Discussion (Jan 2008)
2008 Budget (Jan 2008)
Decision on Teleconferencing
Marketing - ongoing
EDA educational opportunities - tbd
Review of current EDA terms and discussion of requirements for active commissioners (Dec
2007?)
January report to Council on EDA charter (Jan 2008)