

**INDUSTRIAL SEARCH & ECONOMIC
DEVELOPMENT
FEBRUARY 16, 2010, 5:30 P.M.**

SIGN IN:

Mike Skoklo	Judy Whitaker
Ronald Simpson	Ed Hagnauer
Brenda Whitaker	Brian Konzen
Walmer Schmidtke	Paul Jackstadt
Bill Davis	Dan McDowell
Jim Smith	Mary Wofford
Don Thompson	Jack Jenkins
Virgil Kambarian	

Alderman Skoklo calls meeting to order

Leo Konzen is here addressing a couple of issues on the Chain of Rocks TIF. There are two Resolutions one is a Resolution that starts with a Resolution revising existing contract for Tax Increment Financing Technical Services and Assistance with PGAV. The other resolution is every year quadrant submits to us the expenses they say are eligible for the reimbursement. Scott looked them over and going to submit them for approval. We only get paid back for what increase in the taxes they are, which isn't much since its vacant land. If we were to build on there for reimbursement for eligible and each year they ask up to approve and hope we build on there. They can only collect back 30% of the interest they paid or borrowed money and it's about \$9,000 dollars.

MOTION by Thompson, second by Skoklo to recommend the resolution on the February 16, 2010 agenda.

On January 19, 2010 we made a motion to negotiation the sale of the property 2706 Cayuga to Carolyn Rigby of 2704 Cayuga what was left out the neighbor on the other side of the property were going to share it and split it.

They discusses the IHOP property and discusses putting it back out for proposal, and decide what is going to be best for the property. There are currently 3 people who have contacted us about the property and we are going to specify on what they want to do with the property.

MOTION by Thompson, second by Skoklo to put the IHOP property out for RFP. Motion carried.

Discussion of Prairie farms wanting more land due to parking.

MOTION by Thompson, second by Skoklo to go into closed session.

MOTION by Jackstadt, second by Skoklo to allow the Mayor and his staff to negotiate the sale of 2540 Missouri Ave. Motion carried.

MOTION by Jackstadt second by Skoklo to adjourn meeting.

Meeting Adjourned