

Sargent County JDA

Present: Randy, Bill, Ron, Robert, Mike, Jerry, Carol and Terry

Guests: Nathan Berseith, Nathan Schlecht and Steve McLean

Agenda:

Minutes were approved; motion by Ron, 2nd by Jerry - carried

Financial report was read; motion by Carol 2nd by Randy - carried

New business:

FCDC - (attached letter and request) Steve and Nathan updated the board with the 4 Seasons project. They presented the request of \$50,000 of which \$25,000 would be in a loan and \$25,000 in a grant. A motion for a \$135,000 (\$85,000 from the prior request and \$50,000) loan at 1% above prime (4.25) at a 20 year amortization with a 10 year balloon payment - motion by Mike, 2nd by Robert - carried unanimously by roll call

Old business:

Spec house update in Milnor; in order for prompt payments a checking account will be created at First State Bank with Terry and Carol as signatures. The balance of the \$100,000 will be deposited into the account from the JDA; motion by Bill, 2nd by Ron - motion carried (motion of previous statement).

A deed is being created for the spec house as well.

New business (we skipped to new with Steve and Nathan S. present)

Nathan's report:

Rutlan: He's been working with Rutland for a new development on the west side of town. He is also waiting to hear back from Bremer in regards to the loan package for the Lariat Bar. There has also been an inquiry about an additional business interested in locating to Rutland.

Forman: Nathan has been requested to attend the September 12, 2016, city council meeting in Forman.

Gwinner: Nathan attended the Gwinner city council meeting on Wednesday, September 7, 2016. The city is interested in a potential spec house. In addition, much discussion took place as to why Milnor and Forman do not pay the 4 mills. Nathan was requested to find out what a mill equals in dollars from the city of Gwinner. Nathan will bring up the issue at the next SCJDA meeting.

Milnor: H and S Contracting is scheduled to complete the Peterson Addition by November 9.

The Teller will be publishing a story on the spec house, followed with an additional story on the Peterson addition.

Additional discussion was held on Milnor's 4 mills to the SCJDA. Terry said he'd bring this topic up with the mayor and council. Nathan will broach the topic with the Forman city council on September 12, 2016.

Motion to adjourn by the visibly absent Mrs. Sandra Hanson

Respectfully submitted:

Nathan Berseth (a much abbreviated addition compared to our illustrious secretary)