

MINUTES OF EDA MEETING

December 1, 2010

A meeting of the Economic Development Authority was duly called to order by Mayor Robert Roesler on Wednesday, December 1, 2010 at 5:00 p.m. with members Jim Poirot, Carroll Behne, Robert Roesler and Brad Ringnell present. Absent, none.

Motion by Ringnell to approve the agenda, second by Poirot, carried. Molly Toulouse and Howie Groff were present on behalf of Tealwood Management regarding the capital replacement plan for Temperance Lake Ridge, and assured that in addition to the \$75,000 transfer of funds made to the City, a \$3,000/month recurring transfer for the purpose of investment in capital improvements and an additional \$65,000 will be made to either the General Fund or the capital improvement plan in 2011. Mr. Groff stated that \$1000 per unit per year would be an adequate amount to set aside for improvements in a quality building. For a monthly fee Direct Supply Company will map out and analyze if the discussed amounts are adequate for roof, air conditioning units and boiler replacement in an eight year old building. This company services 27 buildings, and will be able to pass on savings from quantity purchases. It was agreed that entering into the plan offered by Direct Supply Company is a good idea; an on-line demo will be viewed before implementation.

Temperance Lake Ridge Nurse Director Lisa Lange informed the Authority that sliding bedroom windows are now leaking; City Admin Jamie Letzring stated that the local contractor who is repairing the bay windows will be asked to look at the sliding windows. Mr. Groff expressed concern for interior water damages that have not yet been evaluated. Options include having an insurance adjuster or structural engineer determine the depth of the damage. Motion by Poirot to remove the rock façade under a bay window that was repaired by a local contractor and hire a contractor to conduct an interior inspection from the outside, second by Behne, carried.

Ten estimates were received for the purchase of a 24kw backup generator for emergency use at Temperance Lake Ridge, to be located in the back of the building. This generator would service the kitchen, boilers and safety lights during times of extended power outage. Motion by Ringnell to move forward with the purchase of a 24kw natural gas back-up generator for emergency use at Temperance Lake Ridge, second by Poirot, carried.

Howie Groff distributed a demand analysis for independent, assisted living and Alzheimer/dementia facilities including income levels and a market radius for various age groups in each category, and a cost of project handout for an eight-unit facility. He suggested a demography study to substantiate his figures and verify the numbers, adding that this expansion would be a sound investment, based on the need in this community. He explained that even though the demand was there, experts are reluctant to build smaller complexes in small communities because of the high number of elderly waivers. HUD is the only lending facility available for these types of projects; financial approval may take up to two years.

After further discussion regarding cash flow, costs of expanding Temperance Lake Ridge as a revenue source, and cable TV services, motion to adjourn by Poirot, second by Behne, carried. Meeting declared adjourned at 6:50 p.m.

Irene Schlaphoff, Deputy Clerk