

MINUTES OF KASSON ECONOMIC DEVELOPMENT AUTHORITY  
MEETING MAY 3, 2011

Pursuant to due call and notice thereof, a regular meeting of the Kasson EDA was held at City Hall this 3rd day of May, 2011 at 12:15 p.m.

The following members were present: Langen, Torkelson, Kuball, Sturgis, and Wegner, and Ehmke

Absent: Nelson

The following staff members were present: Mike Martin, EDA Coordinator, Deputy Clerk, Linda Rappe, Mike Bubany, David Drown and Assoc.

Call to Order: Chairman Ehmke called the meeting to order at 12:15 PM

Minutes: Motion to approve the minutes from the previous meeting made by Langen, second by Torkelson. All Ayes.

Financial Reports: Financial reports for April 2011 were handed out. There were no questions. Martin stated that Prairie Stone was a month behind and Omar's Kitchen made their arranged payment.

Tax Abatement for Greenway Project: Mike Bubany from David Drown and Assoc. presented the 2011 Cooperative Property Tax Abatement Plan to the EDA. The City, the County and the School District have been notified of this abatement and are on board. The public hearings for each of these bodies are listed on the front page of the Plan. Bubany explained that the capture of taxes are only on the new valuation of the taxes starting in 2013 to reinvest into the project.

Motion to Recommend Approval: Motion made by Wagener, second by Sturgis to recommend that the City Council approve the tax abatement Plan. All Ayes.

Old Business: None

Adjourn: Meeting was adjourned at 1:50PM

Respectfully Submitted,

Linda Rappe, Deputy Clerk