

**Beulah JDA
Board Meeting Minutes
Special Meeting on August 5, 2020
12:00 PM
Beulah City Hall**

Attendance: Nathan Richter, Beaver Brinkman, Travis Frey, Vern Muscha, Ben Lenzen, Blake Seibel, Jerry Isaak, Mary Lou Horning,

Absent: Michael Woods, Gloria Olheiser, Kim Kessler, Clyde Schulz, Scott Solem

Also Present: Bernadette Bothun

- A. **Call Meeting to Order**-Nathan called the meeting to order at 12:06 pm.
- B. **Agenda Approval** – Mary Lou moved approval of the agenda, Jerry seconded. Motion carried.
- C. **USDA Building**

Jerry moved to approve a construction loan with Union State Bank in the amount of \$350,000 with the following terms; fixed interest rate of 3%; 10 year amortization and; a 1% origination fee and Travis and Beaver as authorized signers; second by Travis. Motion carried with Nathan Richter having recused himself from the vote.

There was discussion regarding the Farmers Union leasing the additional space. Jerry moved to approve the lease with Farmers Union for the additional space at the USDA building; second by Blake. Motion carried.

The proposed materials and colors for the interior and exterior renovations were reviewed. Jerry moved approval of the materials as presented for the renovations; second by Vern. Motion carried.

There was discussion relating to utilizing local vendors and contractors on the project. Beaver reported that he has spoken with the construction manager about using local vendors and contractors as much as possible.

Vern moved for JDA to apply for a building permit on the project; second by Blake. Motion carried.

D. JDA Owned Properties – Authorization for Repairs

There was a discussion regarding maintenance issues on JDA owned properties. Jerry moved to approve providing Beaver the authority to spend up to \$1,000 per month for unexpected maintenance issues without first obtaining board approval; second by Mary Lou. Motion carried.

E. Greystone Building

Then & Now Candy Store is seeking to install a kitchen in its leased space. Beaver will get more information from Shiloh regarding the request.

The exterior façade of the Greystone building was discussed. A decision regarding the material to be used to resurface the building was tabled until the next meeting. Beaver will obtain an estimate for the brick to be painted.

Current leases and rent amounts were discussed. Discussion included the proposal to use an escalating rent schedule as a new business incubator. Under the proposal, rents would be increased to market rate upon the fifth year of the tenant's lease. Bernadette Bothun was consulted as to her thoughts on the proposal. She noted that it would be problematic for her business as it currently exists. There was discussion relating to the difference in pricing between retail rental rates and office rental rates. The issue was tabled until the next meeting. Beaver will provide information on the amount of the monthly mortgage payment and the remaining loan balance.

Adjourn-meeting was adjourned at 1:10 pm

Submitted by,
Beaver Brinkman
Beulah JDA