MEMBERS PRESENT: Molly Baum, Randy Paulson, Michael Tuohy, Chris Zimmerman, Paul Novotny

ABSENT: Charles Johnson

OTHERS PRESENT: Rick Scott, Chuck Koeth, Tom Halloran, Deb Hopkins

I. Call to Order – The Economic Development Authority met Thursday December 22nd, 2005. Meeting was called to order at 5:30 by President Tuohy.

II. Consent Agenda – 
   A. Minutes of the Previous Meeting – Minutes of the Previous Meeting – Paulson entered a motion, with a second by Baum, to approve the minutes from the previous meetings. All ayes, motion carried.

III. Economic Development Business
   A. S&K Custom Furniture – Scott and Koeth spoke regarding their project. They gave a brief overview of their business. Scott describing the furniture refurbishing business to the committee and discussed the growth of the business the past three and a half years. Scott explained the market expansion that will be occurring with a new owner and sales reps. Scott stressed the he and Chuck wanted to keep the business in Chatfield and will be leasing or buying land and a building sometime in the near future. However, this would not be possible without a loan from the EDA. Halloran stated that a 4,000+ square foot building would be built on Lot 11 that is zoned light industrial. Property is located behind the Strongwell facility. Tom stated that the EDA loan money, if approved would go into the building as leasehold improvements. The money would be used to finish the office area and the pay for part of the in floor heating system. Tom stated that the building should be ready for occupancy in the spring.

   Thein suggested that a loan committee be formed and review S&K’s application in more detail. The loan committee would then make a recommendation to the EDA regarding loan approval or disapproval. Baum entered a motion, with a second by Zimmerman to have Novotny, Thein and Tuohy serve on the committee.

   B. Grandma’s Place Family Restaurant – Thein stated he is still reviewing the pre-application for the restaurant in hopes to bring something forward to the next EDA meeting

   C. HillTop Estates – Thein gave an update on the Hilltop Estates project, he stated that he is working on collecting costs for the development. Should be something to report at next meeting.

   D. EDA Bash – The holiday gala party had to be moved back to Jan 25 at the blues club.

IV. Adjourn – Baum entered a motion, with a second by Touhy, to adjourn at 7:43 p.m. All ayes, motion carried.

Minutes submitted by: _______________________________________________________
EDA President Signature: ____________________________________________
EDA Administrator signature ____________________________________________