

**SDC Board Meeting
October 10th, 2007**

LOCATION: First National Bank
TIME: 7:00 a.m. – 8:00 a.m.

ATTENDING:

Larry Karel (President)
Lonnie Kitt (Vice President)
Joe Sindelar (Treasurer)
Marv Capoun
Kem Cavanah (EDC)
Richard Folda
Charlie Heavican
David Johnson
Jon Knutson
Jim McGowen
Chris Miller

ABSENT:

Jerry Karnatz (Secretary)

GUESTS:

none

TOPICS:

- **7:00 a.m.** Board Meeting called to order by Larry Karel.
- Minutes (09-19-07) approved.
- Discussed impact of the School Bond being approved by voters (Oct. 9th).
- Directorship Vacancy (names for consideration): Kathy Horn, Phil Christensen, Chuck Misek, Jerold Kracl, Rich Brabec, Don Meister
- Updates for the three priority property locations:
 - Dowd property (Hwy 15 & 22nd Street) - no response from owners
 - Wagner property (42 acres) – 1031 Exchange concept reviewed; action tabled until SCS finalizes new building plan and wait for cost analysis for constructing infrastructure to this area (Spring '08)
 - Stoltenberg farm (Hwy 15) – Joe will contact owners next week
- YTD Sales Tax Revenue (July '07) +4.8%.
- Schuyler's Business Revolving Loan Fund – approved \$23,000 loan to Rosa Ureno, d/b/a/ Rosa's Hair Design and Body Piercing. The City & NENEDD administer these funds.
- Miscellaneous: * North Ward property is a desirable commercial location – Kem will request information from the SCS about future plans for this location.
 - * **SEDPlan** is effective 10-01-07.
- Treasurer's Report:

Pinnacle Bank	\$ 6,021.81
FNB	\$ 8,565.04
Time C.D.	<u>\$11,022.89</u>
TOTAL	\$25,609.74
- **7:52 a.m.** adjourned

Next **SDC Board Meeting:** **DATE:** Oct. 31st, 2007 (Wednesday)
TIME: 7:00 a.m. – 8:00 a.m.
LOCATION: City Building