



City of Moorhead Economic Development Authority

Meeting Minutes
August 14, 2017 at 3:30 PM
1st Floor, Boardroom, Moorhead City Hall

Pursuant to due call and notice thereof, a regular meeting of the Economic Development Authority was held in the 1st Floor, Boardroom, Moorhead City Hall, on August 14, 2017, at 3:30 PM.

Roll call of the members was made as follows:

Board Member:	Bob Buth	Present
Board Member:	Bruce Bekkerus	Present
Board Member:	Kathy Cochran	Absent
1st Ward Council Member:	Mari Dailey	Present
Board Member:	Violet Deilke	Present
4th Ward Council Member:	Chuck Hendrickson	Present
Board Member:	Charley Johnson	Absent
Board Member:	Wyatt Johnson	Present
Board Member:	Pat Kovash	Present
Board Member:	John Rogalla	Present
Board Member:	Marsha Weber	Absent

Others Present:

Cindy Graffeo, EDA Executive Director
Mary Schmitt, Office Specialist
John Shockley, Ohnstad Twichell PC

1. [Call meeting to Order / Roll Call](#)

2. [Agenda Amendments](#)

Minutes: None

3. [Approve Minutes](#)

A [July 24, 2017](#)

Motion to Approve made by Violet Deilke and seconded by Bruce Bekkerus

Motion Passed: For: 8; Against: 0; Abstain: 0; Absent: 3

4. [Citizens Addressing the Board](#)

Minutes: None

5. [Resolution to Approve Documents between the Moorhead Economic Development Authority and Dragon Development LLC \(Five Stone Development\)](#)

Minutes: Graffeo provided background on the purchase agreement with the preferred developer. Shockley went over purchase agreement and development assistance agreement. Graffeo explained the incentives that Five Stone Development will apply for and how they will be dispersed. Shockley explained potential City liabilities. Construction must be commenced by June 30, 2018, and substantially completed by December 31, 2019.

A [Purchase Agreement](#)

Motion to Approve made by Chuck Hendrickson and seconded by Mari Dailey

Motion to Recommend Approval of Purchase Agreement between the City of Moorhead and Dragon Development LLC (Five Stone Development)

Motion Passed: For: 8; Against: 0; Abstain: 0; Absent: 3

B [Development Assistance Agreement](#)

Motion to Approve made by Chuck Hendrickson and seconded by Mari Dailey

Motion to Recommend Approval of Development Assistance Agreement between the Moorhead Economic Development Authority, City of Moorhead, and Dragon Development LLC (Five Stone Development)

Motion Passed: For: 8; Against: 0; Abstain: 0; Absent: 3

6. [Performance Review Summary](#)

Minutes: Bob Buth, Vice Chair, read the performance review summary of the EDA Executive Director, as found in packet materials.

Motion to Approve made by Bruce Bekkerus and seconded by Pat Kovash

Approval of Performance Review Summary of the EDA Executive Director

Motion Passed: For: 8; Against: 0; Abstain: 0; Absent: 3

7. **Commissioners' Reports**

8. **Adjourn**

APPROVED BY:

ATTEST:



Charley Johnson
Chair

Marsha Weber
Secretary

The proceedings of this meeting are digitally recorded and are available for public review.

*Respectfully submitted by:
Mary Schmitt, Office Specialist*