

INDUSTRIAL DEVELOPMENT MEETING**January 16, 2024****5:00 P.M.**

President Cathy TePaske called the meeting of the Industrial Development Corporation to order at 5:36pm. Present were Cathy Tepaske, Jim Kelly (via phone), Brian Strauch, Corey Bauch (via phone), Travis Kaeding (via phone), and Cynthia Anderegg. Absent: Dean Place.

APPROVAL OF AGENDA

Motion by Bauch seconded by Strauch to approve the agenda. Motion carried.

ELECTION OF BOARD OF DIRECTORS AND ELECTION OF OFFICERS

Motion by Bauch seconded by Kelly to Table Election of Board of Directors and Election of Officers until February 13th meeting at 5:30 pm. Motion carried. The Board would like time to consider nominations for the positions and to review the By-laws.

APPROVAL OF MINUTES

Motion by Bauch seconded by Strauch to Table Approval of Minutes until February 13th meeting at 5:30 pm. Motion carried. Several members attended the meeting via phone and were unable to review the Minutes.

TREASURER'S REPORT: UPDATE ON CURRENT LOAN STATUS

The bank account balance as of 12/31/2023 was \$347,755.79.

The only outstanding funds at this time is \$4,500 paid to MSA Professional Services for preliminary subdivision development costs and planning. This money is to be repaid to the IDC by the Erdman family at \$500 per each lot sold until the \$4,500 is repaid. There has been no progress on the potential Erdman housing development at this time.

DISCUSS ANY NEW BUSINESS

The members are encouraged to bring ideas for community promotion and growth to the next meeting.

ADJOURNMENT

Motion by Bauch, seconded by Strauch to adjourn the meeting. Motion carried and meeting adjourned.

Cynthia Anderegg, Secretary