

Corsica Development Corporation Meeting
March 12, 2012

The Corsica Development Corporation Board met at Hoffman's at 6:30 am. Board members present were: Dave Koedam, Keith Sprecher, Scott Vandenberg, Trent Van Den Hoek, Dan Noteboom, Jason Semmler, and Doug Luebke. Representing City Council was Mayor Dick Brink. Dave Lambert, Director of Development for the Regional Development Association was also present. The meeting was called to order. Minutes of the previous meeting were reviewed.

Dave Lambert gave the following activity report.

- Vet Update – Still working on site options for the Vet clinic.

Recruitment

- Project Snake, manufacture of ag drain tiles was discussed however due to the need for rail access no application was submitted.
- Dairy Development – Next Value Added Ag Committee meeting will be March 21, 2012. Lambert reported producers are wanting to leave the southwest and are looking for potential sites in our region. Central Plains Dairy Expo will be in Sioux Falls March 28 and 29, 2012.
- Airport Improvements – Dan Noteboom and Jamie Rexwinkel will be meeting with an Engineer and State DOT Staff March 22nd in Corsica. It's important to have DOT on board before starting the project. Jamie has started putting together costs for a building.
- Retention / Expansion – The CHS expansion project continues.
- Petro Steel – Currently is in need of 6-10 employees locally and up to 20 in the near future. They are looking to take advantage of work force recruitment effort from Manpower. Also concerned about local spouse employment and housing.
- Advocacy – Regional housing round table was held February 21 with Mitchell Area Manufacturer's Association (MAMA). Trent and Doug attended the meeting and are currently working on a housing proposal for Corsica. The Development Corporation and the City need to support each other regarding housing development. Dave Lambert reported on what other communities are doing to develop new housing.

Negotiations are still in process with CHS regarding the sale of the grey flat building.

Delinquent loan process – 1st letters went out with no response back. The 2nd letter will be sent. If no response to 2nd letter legal action will be taken.

The Development Corporation received a letter from IRS claiming we owe approximately \$2,600 in taxes and fees for the former day care building across from the elementary school. Development Corporation hasn't owned the property for several years. Scott Vanden Berg will handle this matter.

We currently have \$51,000 in savings. Dan Noteboom made a motion to pay \$50,000 out of the savings on our revolving loan account. Dave Koedam seconded, motion carried. This was done to lower our interest costs on our revolving loan account.

The next regular meeting will be March 12, 2012 at 6:30 am. Meeting was adjourned.

Respectfully submitted, Keith Sprecher, Vice President