

Corsica Development Corporation Meeting Minutes
September 10, 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, Jordan Reimnitz, Jamie Rexwinkel and Grant Van Zee. Representing City Council was Mayor Dick Brink. Dave Lambert, Director of Development for the Regional Development Association was also present

Dave Lambert gave the following activity report.

- Dave Lambert presented an updated fact sheet on Project Maverick. After a proposal was submitted on 8-4-12, talks have continued on this project.
- Airport Development – Hanger building footings/flooring to be poured starting this week. Building Steel to be delivered by September 24th, and fuel sales are still being researched. Jamie Rexwinkel made a motion, seconded by Scott Vandenberg that the Development Corporation/Corsica Inc. will guarantee payment in the future to the City \$13,750 matching the State's portion of the Aviation terminal of \$13,750. Motion carried.
- Retention / Expansion – Sale of the gray flat will be finalized this week.
- Housing Development – A comprehensive housing market analysis presentation will be held in Corsica on Wednesday, September 26th at 6:30 am. Dave is putting together promotional material for housing in the housing subdivision.
- New Business Development – Neugebauer Seeds has requested to purchase the south ½ of block 2 (1 ½ lots) in the North Industrial Park. Keith Sprecher made the motion to approve the sale of south ½ of block 2 (1 ½ lots) in the North Industrial Park to Neugebauer Seeds for \$22,500. Dan Noteboom seconded. Motion carried.

The Parks property purchase agreement has been signed.

Dave presented a draft lease agreement for the truck parking lot and hay auction. The Board decided this should be a year to year lease.

Delinquent loan process – There is no current progress.

Brale Law Office submitted a bill for payment. Scott Vandenberg made a motion to approve payment, Dan Noteboom seconded, motion carried.

The next regular meeting will be October 8, 2012 at 6:30 am. Meeting was adjourned.

Respectfully submitted, Keith Sprecher, Vice President