

**Osakis Economic Development Authority
Special Meeting Minutes - Osakis City Hall
October 14, 2008
4:00PM**

Present: Gary Astleford, Jan Flolid, Rod Femrite, Bonnie Schultz, John Peterka, Kip Emerson

Absent: Dave Zerr

Others Present: Angela Jacobson

President John Peterka called the meeting to order at 4:00pm

Blue Ox Timber – The EDA board received a copy of the Business Subsidy Application from Blue Ox Timbers. This listed the project estimated cost and the financing that will be needed.

Motion by Kip seconded by Rod to approve to recommend the loan of \$20,000 to Blue Ox Timber Frames through West Central Initiative, all ayes. Dave and Bonnie absent.

The EDA Board also received a copy of the Purchase Agreement, First Right of Refusal, and Business Development Agreement for Blue Ox Timber Frames. Traci and Angela have reviewed and made comments, Ben Miller is currently reviewing the documents. EDA board should review and have any additional comments at the meeting on October 27th.

The EDA Board also received a copy of the lot prices for the Industrial Park and Osakis Properties to review. Board members should review for the October 27th meeting.

Motion by Jan seconded by Rod to adjourn meeting at 4:15pm, all ayes, Dave absent.

Angela A. Jacobson – City Clerk