

Tower Economic Development Authority  
Regular Meeting  
Monday 4:30PM  
June 4, 2012

The regular meeting of the Tower Economic Development Authority was called to order by Vice President Abrahamson.

Present: Niemiste, Broten, Hujanen, Swanson, and Abrahamson

Absent: Carlson

Also Present: A. Lamppa and L. Keith

Visitors: Sheldon Majerle and Marshall Helmberger

A motion was made by Hujanen and supported by Swanson to approve the agenda as is. All yes. Motion carried.

A motion was made by Niemiste and supported by Hujanen to accept the minutes from the last meeting. All yes. Motion carried.

Public Input: None

A motion was made by Hujanen and supported by Broten to accept Dave Sorensen's resignation. All yes. The motion carried. Secretary Keith was directed to Mr. Sorensen a thank you letter for his dedication and service on the TEDA Board.

The election of a new president was tabled until the next meeting.

Secretary Keith was directed to advertise for a new TEDA Board Member.

Vermilion Country School

The Bid Opening has been scheduled for June 27, 2012 at 2:00PM.

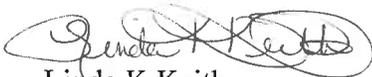
The next regularly scheduled TEDA meeting for July 2, 2012 will be a joint meeting with the City Council starting at 5:00PM.

Vice President Abrahamson was directed to continue discussions with Frandsen Bank regarding financing opportunities.

Lease Agreement Changes – The final changes recommended are to change the vacating schedule from 180 Days to 240 Days so as not to make the school vacate during a school year, adding a clause would state the charter school cannot vacate the premises until the renovation costs are paid, and that as the owner of the property, the City of Tower, would be responsible for insurance costs.

Motion by Swanson supported by Broten to adjourn. Time: 5:12 PM.

Respectfully submitted,



Linda K Keith  
Secretary