

Tower Economic Development Authority
Regular Meeting
Monday 4:30PM
March 12, 2012

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

Present: Broten, Niemeste, Sorenson, and Abrahamson
Absent: Carlson and Swanson
Also Present: A. Lamppa and L. Keith

Visitors: None

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

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

Vermilion Country School – A letter from President Sorenson is being sent to Dave Hart, IRRRB, to request forgiveness of the mortgage on the Powerain building as well as release all securities being held. This letter marks the first step in the process for TEDA to take complete and total control of the Powerain building. Architectural costs should be completed and available for review in a couple of weeks.

Lease Agreement – Drafting a lease agreement has been tabled until a viable leasing candidate has been determined.

Councilor Carlson enters at 5:00PM.

TEDA issues – The TEDA board would like to recommend to the City Council that the board stay intact at this time and review the issue again at a later date.

New Board Member – A motion was made by Carlson and supported by Niemeste to accept Christina Hujanen's application to the TEDA board.

Motion by Niemeste supported by Broten to adjourn. Time: 5:25 PM.

Respectfully submitted,


Linda Keith
Secretary