

BEDCO Business Meeting  
BEDCO commercial building  
Monday January 6<sup>th</sup> 2020 5:30 pm

Members present; Foreman,Bucklin,Bishop,Northrup,Ladd,Bell,Dart (Smith&Bethards arrived at 6:40)

Advisors present; Danny Kunkel, Jeff Davidson

1. President Bucklin called the meeting to order at 5:28pm
2. Agenda was approved Motion Ladd 2<sup>nd</sup> Bishop
3. December minutes were approved as presented. Motion Bell 2<sup>nd</sup> Northrup
4. Advisors reports: Danny Kunkel for the city and Jeff Davidson for JEDCO/Hometown Pride
  - a. Kunkel discussed the West Ave project and the upcoming rural water vote and all the pertinent details.
  - b. Davidson discussed the new JEDCO website, Hometown Pride updates, upcoming peddlers jamboree and the prison homes project.
5. Chamber of commerce report- None submitted
6. Financial Report
  - a. Bank balance was presented by Bell
  - b. Bills payable: Motion Northrup 2<sup>nd</sup> Foreman to pay bills
7. New Business
  - a. Bucklin updated the group on the bank loan. He and Northrup have met with the bank and we now have a construction limit of \$475,000.
  - b. It was agreed to put the \$22,000 TIF payment in savings in order to not trigger the loan payments in case we have cost overruns. Motion by Northrup 2<sup>nd</sup> by Foreman
  - c. Bell asked to have her name placed on the accounts so she is able to acquire all financial records and documents as necessary. Bucklin and Northrup will arrange signature cards.
  - d. No new members were submitted for membership
8. Old Business
  - a. Real estate contract: Lengthy discussion was held concerning the real estate contract. Motion made by Foreman 2<sup>nd</sup> by Ladd to award a one year contract to Stephanie Dart to continue listing the commercial buildings. The contract will run January2020-Dec 2020. When the lots in phase four are available for listing, Dart and Neil Seales with Baxter Real Estate Company will be offered an equal number of lots to list.
  - b. No abstracts can be found for the commercial buildings. Bell will check with City Clerk Kimberley and State Savings Bank to see if they have copies of the abstracts on hand.
  - c. Larry Ladd gave an update on the nursing home facility and a lengthy discussion followed as to how to proceed. Ladd has been charged with approaching the current owner to see about a potential donation of the building to BEDCO.
9. Marketing
  - a. Dart stated that she is a member of three Multiple Listing Services and has an interested party in one of the commercial buildings at this time.

10. Open Discussion

- a. Bucklin presented an offer from councilman Meckley on the gazebo lot proposal that the city is considering. Bucklin also shared a letter from Cindy Foreman stating her comments and displeasure with the potential sale. Bishop re-stated the history of Westfield Horizons and stated that we all need to remember that every dollar used by BEDCO is a dollar paid by or generated by Baxter City taxpayers. A lengthy discussion was held concerning future park space, retention ponds etc as development continues in Westfield Horizons.

11. Adjournment

- a. Motion by Northrup 2<sup>nd</sup> By Ladd meeting adjourned at 7:22pm