

ELYSIAN ECONOMIC DEVELOPMENT AUTHORITY
SEPTEMBER 5, 2024
ELYSIAN CITY HALL
6:00 PM

The Elysian Economic Development Authority met in regular session on Thursday, September 5, 2024 at City Hall at 6:00 pm.

The meeting opened with the Pledge of Allegiance to the US Flag.

Present were: President Mack Evans; Commissioners Jason Dillon and Derek Westby; Administrator Lorri Kopischke. Absent: Commissioners Bobby Houlihan and Steve Ritchison.

On motion by Westby, seconded by Dillon, all voting in favor, to approve the minutes of the August 1, 2024 Regular Meeting as presented.

On motion by Westby, seconded by Dillon, all voting in favor, to approve the agenda of the September 5, 2024 meeting as presented.

Revolving Fund Loan financial information was discussed. All loans except Loan #20 are current. Loan #20 is still in arrears but has paid the monthly payment for the past three months. The City Attorney has contacted the responsible party, and he has reported that the property is for sale. The owner hopes to have it sold yet this year and will pay the revolving fund loan balance in full at that time.

It was noted that the responsible party for Loan #9 has paid the twelfth consecutive \$100 payment in August. The signed agreement with the responsible party was that when twelve consecutive payments were made, a corresponding adjustment of the same amount, \$1,200, would be made to reduce the balance due. Kopischke asked if any arrangement would be made for the next twelve months. On motion by Westby, seconded by Evans, all voting in favor, to extend the agreement with the responsible party of Loan #9 for one year – that if \$100 payments are made each month, that at the end of twelve months, \$1,200 of debt will be forgiven.

It was reported that the owner of 205 East Main Street has applied for a rezone of his property from C-1 Central Business Commercial to R-1 General Residential. It had been suggested that the EDA might be interested in purchasing the property and demolishing the house or retaining the house and marketing the house as a commercial property. The asking price is in the area of \$145,000. After lengthy discussions, there was consensus that this would not be a sound investment of the taxpayers' dollars. The EDA is tasked to help businesses move into the community but also to look after the taxpayers of the City. The property is too expensive, and the house would most likely need to be demolished as well.

On motion by Evans, seconded by Dillon, all voting in favor, to accept the financial report as presented.

There were no visitor comments.

On motion by Evans, seconded by Westby, all voting in favor, meeting adjourned at 6:38 pm.

Attest:

Mack Evans, President

Lorri Kopischke, Administrator