

PORT AUTHORITY OF WINONA MINUTES

DATE: January 10, 2008

PRESENT: Commissioners Cichanowski, Johnson, Glubka, Hansen, Thurley and Borzyskowski, Executive Secretary Sorensen

ABSENT: Commissioner Kiekbusch

1. CALL TO ORDER – APPROVAL OF MINUTES

The meeting was called to order at 4:00 p.m. by President Cichanowski. A motion was made by Commissioner Thurley, seconded by Commissioner Johnson to approve the minutes from the November 8, 2007 meeting. Motion carried unanimously.

2. REMARKS BY THE PRESIDENT

President Cichanowski had no remarks.

3. OLD BUSINESS

A. Technology Park Construction Budget for 2008

Staff reported on the Technology Park Phase II project which will require a budget for 2008. Originally the project was projected to be complete in 2007. The expanded scope of the project to mine sand and haul additional sand to fill the lots required more time and money. The result is that the lots will be filled for development to occur with only a small portion on the rear of the lots left below the specified elevation.

Staff noted the agenda item had incorrect amounts in the revenue and expenditure funds. The corrected transfer amounts were noted as follows:

947-33408 State Grants	\$ 10,690
947-39109 Transfer in	\$ 666,970
947-46511-7309	\$ 677,660
911-39810 Reserved Sources	\$ 666,970
911-49109-8029 Transfer Out	\$ 666,970

A motion was made by Commissioner Glubka to approve an amended 2008 budge to set up fund 947 and to transfer funds from the Port General Fund as outlined in the revised numbers, seconded by Commissioner Johnson. The motion was called for a vote with all Commissioners present voting aye.

B. Closeout Watlow TIF

Staff has decertified the Watlow TIF District as approved and directed by the Port Authority in Resolution #652 on August 16, 2007. In addition, the Port Authority approved a motion to write off any remaining Interfund Loan balance. A Resolution was presented for review as the final step would be to close out Fund 934 – Watlow TIF.

In December 2003, the Port Authority General Fund 911 made an Interfund Loan to the Watlow TIF for \$271,651 to pay for project expenses. Payment of \$190,000 was repaid to the General Fund. The remaining Interfund Loan balance is \$81,651.

The Port Authority approved making a payment of \$36,930.02, effective December 31, 2007, from Fund 934 to Fund 911 which is the cash balance in the Watlow TIF. This left a remaining loan balance of \$44,720.98 which the Port Authority approved writing off as of December 31, 2007.

A motion to approve the following resolution was made by Commissioner Glubka, seconded by Commissioner Borzyskowski. The motion was called for a vote with all Commissioners present voting aye.

RESOLUTION # 655

WHEREAS, the Port Authority of Winona agreed to an Interfund Loan and Reimbursement on December 11, 2003, and

WHEREAS, the Port Authority of Winona agreed to close the Watlow TIF District on November 23, 2007, and

WHEREAS, the Watlow TIF District has a remaining cash balance of \$36,930.02 as of December 31, 2007, and

WHEREAS, the outstanding Interfund Loan and Reimbursement balance is \$81,651 and will be reduced to \$44,720.98 after payment is made as of December 31, 2007.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Port Authority of Winona, Minnesota as follows:

1. Payment shall be made from the Watlow TIF Fund 934 of \$36,930.02 as of December 31, 2007 to the Port Authority General Fund 911.
2. The Interfund Loan and Reimbursement outstanding balance of \$44,720.98 as of December 31, 2007 shall be written off.

4. **NEW BUSINESS**

A. **Winona County Historical Society Request**

Staff informed the Commissioners the Winona County Historical Society was storing museum items in the Chrysler Winona building, owned by the Port Authority until mid-February 2008 for an exhibit at the Museum. The WCHS has listed the Port as an additional insured as documented by a Certificate of Insurance. No action was required.

5. **FINANCIAL REPORT**

The financial report was placed on file.

6. **ADJOURNMENT**

A motion to adjourn was made by Commissioner Johnson, seconded by Commissioner Hansen. The motion carried with all Commissioners present voting aye. The meeting was adjourned at 4:25 p.m.

Lucy McMartin
Program Development Director