

SPECIAL MEETING PORT AUTHORITY OF WINONA MINUTES

DATE: August 22, 2005

PRESENT: President Cichanowski, Commissioners Thurley, Borzyskowski, Johnson, Schwab and Kiekbusch, and Executive Secretary Sorensen

ABSENT: Commissioner Glubka

1. **CALL TO ORDER**

The meeting was called to order at 3:00 p.m. by President Cichanowski. President Cichanowski noted that this was a special meeting to review the potential purchase of property owned by Peerless Chain Company.

2. **NEW BUSINESS**

A. **Peerless Chain Property Purchase**

President Cichanowski noted that the Negotiating Committee had made an offer to purchase 32 acres of property at a price of \$600,000 from Peerless Chain Company. The property would be held by the Port Authority for future development. A motion to approve the resolution approving the purchase of property from Peerless Chain was made by Commissioner Johnson, seconded by Commissioner Kiekbusch.

General information about the site was provided by Assistant Executive Secretary Bodway. A map was provided with an explanation of the 32 acres that the Port Authority would buy. It was noted that the acreage included wetland areas and other areas that may not be developed including land on the riverside of the flood control dike. Commissioners discussed the potential uses of the property. The Comprehensive Plan will assist in identifying potential uses. President Cichanowski noted that he felt it was the duty of the Port Authority to acquire riverfront property when available for sale.

After further discussion the motion to approve the resolution was called for a vote with Commissioners Cichanowski, Thurley, Johnson, Schwab and Kiekbusch voting aye, and Commissioner Borzyskowski, abstained. The motion carried.

RESOLUTION # 624

WHEREAS, the Port Authority of Winona desires to purchase property from Peerless Chain; and

WHEREAS, Peerless Chain has accepted the offer by the Port Authority of Winona for the purchase of said property.

NOW, THEREFORE, BE IT RESOLVED that the Port Authority of Winona hereby approves of the purchase of property from Peerless Chain as shown on the map in Exhibit A at a cost of \$600,000.

B. Increase the 2005 Budget

Increase the 2005 Budget to reflect the purchase of Peerless Chain property.

Fund 911 Port Authority General Fund

Revenues

911-39810-0000 Reserved Sources (Budget Only)

Increase \$600,000

Expenditures

911-46511-7109 Land

Purchase Peerless Chain property \$600,000

A motion to approve the budget amendment was made by Commissioner Thurley, seconded by Commissioner Johnson. The motion carried with all Commissioners present voting aye.

5. ADJOURNMENT

A motion to adjourn was made by Commissioner Borzyskowski, seconded by Commissioner Thurley. The meeting was adjourned at 3:30 p.m.

Judith Bodway
Economic Development Director