

PORT AUTHORITY OF WINONA MINUTES

DATE: December 8, 2016

PRESENT: Commissioners Cichanowski, Glubka, Borzyskowski, Thurley, Lucas, and Executive Secretary Sarvi

ABSENT: Commissioners Johnson and Hansen

STAFF PRESENT: Director of Community Development McMartin, Development Coordinator White, Finance Director Burrichter

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 Borzyskowski and seconded by Commissioner Thurley to approve the November 10, 2016 minutes. The motion carried with all members present voting aye.

2. REMARKS BY PRESIDENT

President Cichanowski reminded Commissioners of the Chamber Network Night at Wells Fargo.

3. NEW BUSINESS

A. Loan Restructure Request – Structured Holdings/ColorWare

Port Authority staff provided an overview of the current Port loan to Structured Holdings/ColorWare. The loan was made in 2009 and was amortized over 15 years with a balloon payment due after year seven (December 2016). ColorWare made a request to extend the balloon payment three additional years (December 2019). The Loan Fund Committee reviewed the request and made a recommendation to extend the loan as requested.

A motion was made by Commissioner Glubka and seconded by Commissioner Borzyskowski to approve the loan modification request and to direct the Port President and Executive Secretary to execute the necessary documents. The motion carried with all members present voting aye.

B. Sand Purchase Request – Dunn Blacktop Company

Community Development Director McMartin reported that Dunn Blacktop had requested to purchase roughly 10,000 cubic yards of dredge sand (more or less) at a price of \$1 per yard.

- Commissioner Lucas asked if \$1 per cubic yard was the market rate. Staff replied, that is what we have sold the sand for in the past, and that it was the responsibility of the purchaser to load and transport the sand.

- Commissioner Thurley recommended that we clarify that the sand is to be sold "as is/where is".
- Commissioner Cichanowski suggested that in the future we might sell sand by the ton rather than yard.
- Upon staff recommendation, Commissioner Lucas added that the agreement state there is a cap at 10,000 cubic yards and any additional sand over and above 10,000 cubic yards, would need to come back before the Port Authority for consideration.

A motion was made by Commissioner Lucas and seconded by Commissioner Borzyskowski to sell not more than 10,000 cubic yards to Dunn Blacktop Company, as is, at a price of \$1 per cubic yard. The motion carried with all members present voting aye.

4. Financial Report

Finance Director Burrichter reported no revenues or expenses out of the ordinary.

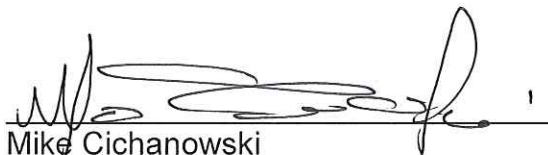
Staff reported that 2016 had been the most active barge season since 2007 and the lock and dams were scheduled to close on December 10, 2016.

5. Adjournment

The meeting was adjourned at 4:19 pm.



Myron White
Development Coordinator



Mike Cichanowski
President