

City of St. Charles
Economic Development Authority
Regular Meeting
Minutes
November 5th , 2010

1. Meeting was called to order at 8:05 am at City Hall by Greg Gall. Present were: Gall, Dan Pearson, Bill Spitzer, Wayne Getz, Mark Linderbaum, City Administrator Nick Koverman, and EDA Coordinator Cris Gastner
2. **Minutes:** Minutes from the October 8th meeting were reviewed a motion was made by Spitzer and seconded by Pearson to approve the minutes. All ayes, motion carried
3. **Financials:** Financial reports were reviewed. A motion was made by Pearson and Seconded by Getz to approve the financials. All Ayes. Motion Carried

4. **Business Items:**

a. Rushford Hypersonic

Dan Fox from Rushford Hypersonic has sent a non-disclosure agreement to be signed by the EDA and staff. Discussion was had about having Mr. Fox also sign an agreement not to disclose details of discussions with St. Charles. A motion was made by Spitzer and Seconded by Pearson to sign the non-disclosure agreement from Rushford Hypersonic along with requiring Mr. Fox to sign one as well. All Ayes. Motion Carried.

b. Direct Fiber Discussion:

Gastner updated the Board about discussions with HBC regarding direct fiber optic communication infrastructure to some businesses. HBC has since provided the necessary infrastructure to Excel Manufacturing and the infrastructure should be in operation as of today. Other businesses have inquired about the capabilities, and discussions will continue with HBC. HBC is also very interested in the I-90 Business Park Project.

c. SEMDC Contract Renewal:

Koverman presented the details of the proposed 2011 contract for professional services with SEMDC. The contract rate for 2011 increased by 1.5% and Koverman indicated to the Board that he felt that was a very fair increase. A motion was made by Linderbaum and Seconded by Backes to recommend renewal of the contract to City Council. All Ayes. Motion Carried. Also included with the contract was a staff evaluation for Cris. Koverman passed out copies of the evaluation and asked members to fill out and return.

d. I-90 Update:

Gastner and Koverman updated the Board on the progress of the I-90 project and negotiations with the land owner. They continue to work on the information for the DEED application. They are meeting with prospect businesses over the next couple weeks to ask for letters of commitment as part of the application.

5. Motion to Adjourn was made by Linderbaum, seconded by Getz. Motion carried.