

**CITY OF CHELSEA  
DOWNTOWN DEVELOPMENT AUTHORITY  
BOARD OF DIRECTORS MEETING  
7:30 A.M., THURSDAY, February 2, 2017**

**Present:** Executive Director & City Staff Liaison Hanifan, Fairfield, Finger, Heydlauff, Lindauer, O'Reilly, Livengood, Merkel, Patrais, Schwarz

**Absent:** Sanville

**Others Present:** City Council Member Albertson; Bob Pierce Chelsea Chamber of Commerce

1. Executive Director John Hanifan opened the meeting at 7:33 a.m. noting a quorum was present.

2. Public Comment – none

**3. Motion by Lindauer second by Finger to approve the regular agenda. All Ayes.**

4. **Business:**

- Hanifan provided a brief overview of the 2016-17 DDA Budget which would require modification with options for Bond Financing; estimate \$50K/yr bond payments. There are two more years for Palmer Lot payments then budget eases again.
- Reviewed and discussed the Budget, Design and options presented by MC Smith & Associates. Hanifan will follow up to have an updated plan and budget for the next DDA Board Meeting.
- Reviewed and discussed the Draft Purchase Agreement for the sale of the Mack Building. **Motion by Merkel, second by Lindauer to approve and move forward with the execution of the Purchase Agreement to sell the Mack Building to 'Mack Building LLC' (Joseph Ziolkowski). All ayes, motion carried.**

It was noted that closing is expected to occur in approximately 2 weeks.

Motion by Finger, second by Heydlauff to adjourn the meeting at 8:42 am.

The next Regular Board Meeting is scheduled for Thursday, February 16, 2017.

Minutes respectfully submitted by,

Kathy Finger

DDA, Secretary

Minutes approved at the February 16, 2017 DDA Board of Directors Meeting