PUBLIC DEVELOPMENT AUTHORITY (PDA) SPECIAL MEETING MINUTES
August 19, 2024

Those present: Bob Gregory, Brian Magnuson, George Raiter, Holly McShane, Jim Duscha, Chris Collins

Call to order
The meeting was called to order at 3:06 p.m. by Brian Magnuson.

Review and consider hotel property offer
An offer was received for $555,000, with a Sleep Inn as the flag hotel. Bob has met with the developer, construction, and financing partners of the potential buyers. They have completed one hotel but have done primarily residential projects. There was concern with the lack of commercial experience and the flag that they are offering.

Brian has received interest from two other parties.

Bob made a motion to not accept the offer and to continue to pursue other interested parties. Holly seconded the motion. The Board is still interested in working with the group but encourages them to explore other flag options. The motion passed unanimously.

Roundtable / Board update
None

Next meeting: September 10, 2024

The meeting adjourned at 3:23 p.m.