

Minutes
Minnetonka Economic Development Authority
Monday, March 28, 2016

1. Call to Order

Schneider called the meeting to order at 7:27 p.m.

2. Roll Call

Commissioners Tim Bergstedt, Tony Wagner, Bob Ellingson, Patty Acomb, Brad Wiersum, and President Terry Schneider were present. Dick Allendorf was excused.

3. Approval of Agenda

Bergstedt moved, Wiersum seconded a motion to accept the agenda with an addendum to item 5A. All voted "yes." Motion carried.

4. Approval of Minutes: February 29, 2016 meeting

Bergstedt moved, Wiersum seconded a motion to approve the February 29, 2016 minutes. All voted "yes." Motion carried.

5. Business Items:

A. Resolution approving HUD Subordination Language and Extension of Time to commence construction for Phase III of Glen Lake Development

Wiersum moved, Bergstedt seconded a motion to adopt Resolution 2016-002 approving HUD Subordination Language and Extension of Time to commence construction for Phase III of Glen Lake Development.

Bergstedt, Wagner, Wiersum, and Schneider voted "yes." Ellingson and Acomb voted "no." Motion carried.

6. Adjournment

Bergstedt moved, Wiersum seconded a motion to adjourn the meeting at 7:28 p.m. All voted "yes." Motion carried.

Respectfully submitted,


David E. Maeda
City Clerk