

BEMIDJI ECONOMIC DEVELOPMENT AUTHORITY
Special Meeting Minutes
Monday, November 7, 2016

Pursuant to due call and notice, a special meeting of the Bemidji Economic Development Authority (BEDA) of the City of Bemidji, Beltrami County, Minnesota, was held on Monday, October 3, 2016, at 6:33 p.m. in Council Chambers of City Hall, President Albrecht presiding.

Upon roll call, the following Commissioners were declared present: Albrecht, Meehlhause, Johnson, Hellquist, Olson, Erickson. Absent: Larson

City Staff: Executive Director Nate Mathews, City Attorney Alan Felix, Secretary Kay Murphy

Purchase Agreement - ICON

Executive Director Mathews stated that the due diligence period with ICON Architectural ended on November 3, 2016. He stated that that the terms of the requested amendment to the purchase agreement would extend the due diligence period an additional 210 days beyond the initial 90-day extension (under First Amendment).


Erickson inquired if additional earnest money was part of the extension. Staff replied that there was no requirement as ICON paid additional earnest under the First Amendment.

Motion by Meehlhause, seconded by Johnson, to approve the 2nd Amendment to the Purchase Agreement with ICON Architectural Group, LLC thereby extending the due diligence period to expire on June 3, 2017. Motion carried unanimously.

ADJOURN

There being no further business, motion by Olson, seconded by Meehlhause, to adjourn the meeting. Motion carried. Meeting adjourned at 6:42 p.m.

Respectfully submitted,


Kay M. Murphy
B.E.D.A. Secretary