

August 16, 1999

The Conrad City Council met in special session on 8-16-99 at the First State Bank. Answering roll call was Robert Lutes, Kenny Sanderson, and Lloyd Weber. Also present was Denise Hoy, Jim Molloy, and Shane Tiernan. Mayor Gearhart called the meeting to order at 10:10 a.m.

The meeting began with a telephone conference with Robert Josten, Conrad's bond attorney. Mr. Josten discussed with council the options available to help finance the Oak Estates addition to the Oakveiw Nursing Home. After much discussion Lutes moved and Sanderson seconded to agree to provide a grant of \$190,721 to be obtained by issuing a Tax Increment revenue bond to the First State Bank, which would be paid solely from incremental taxes generated by this particular project, and not from any other TIF projects. The money would be distributed at the end of the project when final pay estimates are being met, instead of the beginning Ayes: 3. Nays: none.

Council then meet with Fire Chief Denny Hines, and Assistant Chief Tom Schultz to discuss the burning of the elevator next to the Coops offices in Conrad. Hines informed Council that 15 different departments had been invited to this practice burn, and that Cliff McFarland from the State Fire Marshall's office would be in charge of the fire. Hines had contacted the insurance companies involved and would be requesting a letter of release from the Coop. Council inform City Clerk to place the topic on the next regular council meeting agenda.

With no further business, meeting was adjourned at 11:15 a.m.

Bill Gearhart, Mayor



Denise L. Hoy, City Clerk