

TOWN OF FERDINAND
SPECIAL MEETING
September 29, 2020

The Ferdinand Town Council met for a Special Meeting at 5:30 PM on Tuesday, September 29, 2020, in the Ferdinand Town Hall. Present were Council President, Ken Sicard; Vice-President, Deb Johnson; Council Member, Ron Weyer; Clerk-Treasurer, Tamara Miller; and Town Attorney, Sharon Bohnenkemper.

At 5:30 PM, the 2021 Budget Adoption meeting was held. Sicard reported the Advertised 2021 Budget was \$2,126,214 with an adopted tax rate of .8009 per \$100 of assessed value of \$107,508,272. The Maximum Levy is \$861,106. Ordinance 2020-12, an ordinance for appropriations and tax rates was adopted on motion by Ron and seconded by Debbie. Motion carried 3-0. The adopted budget is \$2,126,214 and net assessed value is \$107,508,272. The adopted tax rate is 0.8009.

Ordinance 2020-13, an Ordinance Declaring Certain Real Estate an Economic Development Target Area was introduced. The Council has received a recommendation from its Economic Development Commission that certain real estate to be owned by Valley Apartments One, LLC be designated an economic development target area. Ruger Kersteins, representing the tax abatement applicant, explained the property, previously the site of the Scenic Hills Nursing Home, after renovation would consist of 37 apartments leased at the private market rate. The additional three acres to the south are currently zoned R-4 multifamily would be developed as multifamily housing at a future date. Ron moved to adopt the Ordinance at the meeting it was introduced. Deb seconded. Motion carried 3-0.

Ron moved to adopt Resolution TA2020-7, a Resolution Designating an Economic Revitalization Area with the Town of Ferdinand. Valley Apartments One, LLC requested that certain property located within the corporate limits be designated as an economic revitalization area to qualify for real property tax abatement. Deb seconded. Motion carried 3-0.

Bohnenkemper requested a public hearing for the tax abatement be held on October 20, 2020, at 8:15 PM at the Ferdinand Community Center. She requested Miller be given permission to sign the Notice of Designation of Economic Revitalization Area to be advertised in the local paper and posted at Town Hall. Deb moved to approve. Ron seconded. Motion carried 3-0.

James, on behalf of Vince Luecke, requested approval of the 2020 Sprint for the Sisters route

presented. The race will be held at 10 AM on October 17, 2020. Deb moved to approve the request. Ron seconded. Motion carried 3-0.

Miller requested Sicard be permitted to sign the financial commitment letter, not to exceed \$100,000, for a Community Crossing Grant application. The application is being completed but the final number has not yet been determined. Ron moved to approve the request. Deb seconded. Motion carried 3-0.

The Town holds a one-year standby letter of credit for \$236,000 as the security for the performance bond given by Kersteins Development, Inc. for Country Ridge Estates expiring October 3, 2020. The purpose was for the sanitary sewer installation, roadway construction, drainage retention and water lines and maintenance for a period of twelve months after installation. There was a request to reduce the amount to \$35,000 for the roadway construction which is the only portion yet to be completed. Deb moved to authorize Bohnenkemper to accept a cashier's check, or a letter of credit, as substitute security for \$35,000. Ron seconded. Motion carried 3-0.

The following announcements were read:

ANNOUNCEMENTS:

Town Council Meeting	Tuesday	October 20, 2020 at 7:30 PM
BZA	Wednesday	October 28, 2020 at 6:30 PM
Plan Commission	Wednesday	October 28, 2020 at 7:00 PM
Park Board	Wednesday	October 14, 2020 at 4:30 PM
Economic Development Comm.	Monday	October 19, 2020 at 6:00 PM

Deb moved to adjourn. Ron seconded. Motion carried 3-0. Meeting adjourned at 5:55 PM.

ATTEST:



Clerk-Treasurer

FERDINAND TOWN COUNCIL





