

City of Pittsburg, Kansas
Economic Development Advisory Committee
Official Minutes of the Conference Call of December 8, 2010

Members Present: Shane Kannarr, Mark Werner, Chuck Hosman, Bill Coleman, and Judy Westhoff

Others present: John VanGorden, Mayor Patrick O'Bryan, and Stacie Perry

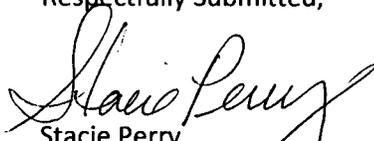
The Economic Development Advisory Committee met by a conference call at 10:00 a.m. on Wednesday, December 8, 2010. Chairman of the Board Shane Kannarr called the meeting to order at 10:10 a.m. with five (5) members accessed by phone.

The first agenda item was PROJECT PITT 2010-229 Watco Companies request for an RLF loan in the amount of \$375,000 to build a hangar at Atkinson Municipal Airport, sell the hangar back to the City once built, and enter a 15 year lease with the City to occupy the hangar. Werner began the discussion by stating Watco will build the hangar, the City will buy it. Hosman stated he is fine with the application as long as it is consistent with past contracts. Mayor O'Bryan conceded. Werner asked if the lease length would fully amortize the debt. VanGorden answered yes. Mayor O'Bryan stated he has no problem with a 15 year lease. Westhoff agreed. Hosman added he did not either unless the EDAC had refused 15 year leases in the past and limited to 10 year. He also stated he would like the requirement added the hangar is for storage of aircraft. Kannarr asked for a motion to approve. Hosman made the motion to approve Watco Companies request for an RLF loan in the amount of \$375,000 to build a hangar at Atkinson Municipal Airport, sell the hangar back to the City once built, and enter a 15 year lease with the City to occupy the hangar. Werner seconded. Motion carried.

There was more discussion by committee members regarding this recommendation. Kannarr closed the meeting at 10:23am. All carried.

The next meeting will be held on Wednesday, January 12, 2011 at 10:00 a.m.

Respectfully Submitted,


Stacie Perry
Administrative Assistant