



MINUTES – SPECIAL MEETING
Ellensburg Business Development Authority
September 28, 2006

PRESENT: Lynn Jenison Jerry Decker Doug Ryder
 Fritz Glover Desmond Knudson Bob Titus

ABSENT: Charlotte Tullos Bruce Tabb Bill Meyer

STAFF/GUESTS: Debbie Strand Sherry Luke

I. Establish Quorum

A special meeting of the Ellensburg Business Development Authority (EBDA) was held at the EBDA office on Thursday, September 28, 2006 to discuss capital facilities. A quorum was confirmed and the meeting began at 5:20 p.m.

II. CERB Loan/Grant proposal

Debbie Strand distributed information regarding the application. She reviewed the proposal briefly and answered general questions. The public portion of the project is \$1.2m with the private share consisting of the build out of the interior. Strand is requesting just over \$1m from CERB consisting of a \$350,000 grant and a \$650,000 loan at 2% interest 20-year term with interest and principal deferred for 5 years. Match funds of \$257,000 will come from EBDA in the form of \$50,000 cash and \$50,000 in kind. Additional match will come from Kittitas County's \$.08 Rural County funds which was approved and the cost of the survey which is underway. The project and the application were thoroughly discussed.

Doug Ryder moved to submit the application as presented. Jerry Decker seconded and the motion passed unanimously. The Board discussed the Resolution authorizing the application with Bob Titus making a motion to authorize Debbie Strand as the Executive Director to sign both the application and the Resolution. Jerry Decker seconded and the motion passed unanimously.

III. Adjourn

The meeting was adjourned at 5:50 p.m.

Respectfully submitted, Lynn Jenison, Secretary