

The Florence County Board of Supervisors met at the Courthouse on July 28, 2014 for a special meeting. The meeting was called to order by the Chair. Members present were Supervisors: Bomberg, Brunette, Erickson, Gardner, Johnson, Kelley, Neuens, Steber, Stratton, and Theer. Absent: Supervisors Halada and Wenger

Moved by Supervisor Johnson, seconded by Supervisor Stratton to approve the Agenda, as presented. Ayes: Ten (10). Nays: None (0). Motion carried.

Wendy Gehlhoff, Director for Economic Development, presented a request for \$200,000 of TIF funding for Florence Hardwoods, LLC to the Board. She said the reason for the project is constructing an additional \$1,000,000 facility for maintenance on their trucks and equipment. The goal of Florence Hardwoods is to provide area flooring, furniture, and plants with an adequate supply of product. Ms. Gehlhoff stated the up-front of \$100,000 would be borrowed from the general fund with returns of 5% interest over a 10-year loan term. The additional \$100,000 would be pay as you go. She added that she spoke with the County Auditor and he said that this is a good investment for the County only considering the rate of return.

Chairwoman Bomberg told the Committee she looked at all of the information provided and confirmed that this investment would create more jobs and revenue for the area and businesses and the County.

Ms. Gehlhoff thanked the Board and asked for any questions.

Supervisor Wenger was seated.

Moved by Supervisor Kelley, seconded by Supervisor Johnson to approve the \$200,000 TIF advance for Florence Hardwoods, LLC contingent on Corporation Counsel to review the plan and acceptance of a Developer Agreement and Letter of Ability to Finance from the developer's bank. Ayes: Eleven (11). Nays: None (0). Motion carried.

Moved by Supervisor Stratton, seconded by Supervisor Steber to approve an Inter-Fund Loan Agreement Letter from the General Fund to TID Fund. Ayes: Eleven (11). Nays: None (0). Motion carried.

There being no further business and on a motion made, seconded, and carried, the meeting was adjourned.

Respectfully submitted,

Donna Trudell
County Clerk