

The Gate City Development Association Board of Directors met on Thursday, June 20, 2013 at 7:30 p.m. at the Gary Fire Hall. Present were: Will Stone, Marion Denekamp, Angel Oeltjenbruns and Stuart Almos.

Meeting was called to order by Will Stone.

Angel presented a financial report.

Discussion was then held regarding the recent decision of GCDA to accept a grant of \$38,000 instead of waiting until September for the results of the complete grant application and possibly not qualifying for any funding.

A discussion was also held regarding the various costs to construct the proposed building on Lot 1, Block 3, in the Gate City Development Addition. Will noted he had contacted First District in Watertown and they may be able to loan up to \$200,000 to GCDA or a business owner.

Will is expecting that another meeting will be held with Tim Lundquist in a few days to discuss more options for funding the project.

Motion by Stuart, second by Marion to pay the annual report fee of \$10.00 and to reimburse Angel \$76.53 for some expenses. All present voting yes and the motion carried.

Will declared an executive session at 8:45 p.m. Moved out of executive session at 8:55 p.m.

Motion by Angel, second by Marion to adjourn. Motion carried.

Stuart Almos
Acting Secretary