

**MINUTES
SPECIAL EDAP BOARD**

JULY 26, 2010

The meeting was called to order at 7:05 a.m. Other members present were Al Habben, Jeff Thompson, Chris Stanley, and Don Pietsch. Absent were Gene Beavers, Bruce Stang, and Don Wiese. Also present was Renee Eckerly.

There were no representatives from Pay Del Co in attendance.

Eckerly and Stanley reported on the information that Pay Del Co was requesting \$10,000.00 to be added to the amount of money they have to be given to them to purchase the Ferche land to the East. Pay Del Co is requesting money to purchase land from Ferche for the Industrial Park.

The Board discussed:

- Whether EDAP can participate
- Is there other costs that EDAP can contribute to along the way
- Is \$10,000.00 going to make or break the deal

The Board discussed an option to purchase a lot instead so that EDAP has land for people to be able to move to from the incubator. The Township would not be able to participate; due to restrictions on their revolving loan fund. The Board discussed that this is one of the purposes of EDAP, to expand economic development. The Board concluded that Pay Del Co has all the money they need right now to purchase the land. The Board believed that a purchase of a lot would be more beneficial to be able to move an occupant from the incubator right to an open lot.

There was no representation from Pay Del Co in attendance to give a presentation so no action was taken.

There being no further business the meeting was adjourned at 7:30 a.m.