JOPLIN REDEVELOPMENT CORPORATION, INC.
MINUTES
TUESDAY, SEPTEMBER 10, 2019
JOPLIN CITY HALL AT 602 S. MAIN STREET
5TH FLOOR CONFERENCE ROOM
4:00 PM

I. Meeting called to Order:

Mr. Osborn called the meeting of the Joplin Redevelopment Corporation to order. Members in attendance were Mr. Fred Osborn, Mr. Troy Hill, Mr. John Hipple, Mr. Doug Doll, and Mr. Bill Scearce. Also, in attendance: Mr. Jordon Paul, Mr. Troy Bolander, Ms. Patty Heagel, Ms. Leslie Haase, and Mr. A.J. Whistler representing the City of Joplin, Mr. Phil Stinnett representing City Council.

II. Approve the August 13, 2019 Minutes.

Mr. Osborn stated the next item on the agenda is approving the minutes from August 13, 2019.

JOHN HIPPLE MADE THE MOTION AND SECONDED BY BILL SCEARCE TO APPROVE THE AUGUST 13, 2019 MINUTES. MOTION CARRIED WITH FRED OSBORN, TROY HILL, JOHN HIPPLE, DOUG DOLL, AND BILL SCEARCE. VOTING "AYE" (5 IN FAVOR, 0 OPPOSED, 2 ABSENT). MOTION CARRIES.

III. Old Business
None.

IV. New Business

A. Review Financials.

Leslie Haase - Land Summary: $4,827,967.00. Balance Sheet – Total Assets: $13,841,522.00, Total Liabilities: $4,582,947.00, Ending Fund Balance: $9,258,576.00. Income Statement - Current Period: Revenue: $187,886.00, Expenditures: $4,000.00 Total Profit/(Loss): $183,886.00 and for the 9-month FYTD: Revenue: $3,678,980.00, Expenditures: $306,362.00. Total Profit/(Loss): $3,372,619.00. Cash Statement: $4,280,302.00.

Ms. Haase stated that she had received notice for the bond payment, which is on October 1st. October is always the smaller payment. The larger payment comes on April 1st. This payment on October 1st will be $890 thousand. The recalculations still showing payoff next October.

Mr. Doll asked on the Cash Statement. The Aldi sale shows $900 thousand and some change on the front page but on the Cash Statement it shows $96 thousand.

Ms. Haase stated that the $4,000 closing cost was subtracted.

Mr. Osborn wanted to know about the land purchase statement, we don't take the charge down until those properties are actually liquidated?

Ms. Haase stated that was correct.

Mr. Osborn asked if there was any other business to come before the group?

Mr. Scearce stated he was at Jim Hardings the other day and across the street we have a sign for sale, which was the Medical Arts and he had spoke to Peter Edwards about the little strips of property behind that and combine and put together a larger piece of property that might be sellable. It isn't a big piece of property.

Ms. Haase asked if Mr. Scearce was wanting to buy more property?

Mr. Scearce stated not buying it but joint selling it with that property owner. I don't know if they are for sale or not. Just had that thought.

Ms. Haase stated she would ask Jordon to follow up with Peter to see if he found out anything.

Mr. Osborn asked if there was any other business? There was not.

Adjournment

TROY HILL MADE THE MOTION AND SECONDED BY BILL SCEARCE TO ADJOURN AND GO TO CLOSED SESSION. MOTION CARRIED WITH FRED OSBORN, TROY HILL, JOHN HIPPLE, DOUG DOLL, AND BILL SCEARCE. VOTING "AYE" (5 IN FAVOR, 0 OPPOSED, 2 ABSENT). MOTION CARRIES

Vote to go into closed session, which shall pertain to causes of action or litigation involving a public governmental body and any confidential or privileged communications between a public governmental body or its representatives, therefore as set forth in Section 610.021 (1) RSMo, also, leasing, purchasing or sale of real estate by a public governmental body where public knowledge of the transaction might adversely affect the legal consideration therefore as set forth in Section 610.021 (2) RSMo, as amended, 2015. This meeting, record, and vote to be closed to the extent provided by law. The Joplin Redevelopment Corporation shall adjourn at the end of the session.

Fred Osborn, Chairman