

## **SPECIAL MEETING OF THE BOARD OF DIRECTORS**

August 8, 2017

3:00 p.m.

The meeting was called to order by Chairman Hickey with Curt Lorenz, John Handler, Mike Sims and Owen Nicholson. Also present was Manager Halverson, Keri Scott and Janet Lease.

### **SPECIAL MEETING**

#### **Potential purchase of a commercial pole barn buildings**

The warehouse building located at 35955 10<sup>th</sup> St in Nehalem, previously the PUD warehouse, is up for sale. The property is out of the flood plain, has three storage rooms, an office, a bathroom, a storage loft, and parking bays suitable for the Vac Con and work trucks. The building has undergone the recent improvements of a new electrical panel with a 200-amp breaker, and a new roof and gutters installed in June of 2017.

The Manager made the recommendation that the Agency purchase the building for the list price of \$189,000.00 plus closing costs associated with the sale (closing costs approximately \$400.00).

Director Nicholson stated that the purchase was a “no-brainer.” Director Handler promoted the central location of the building and stated he was 100% behind the purchase. Vice Chairman Sims questioned the likelihood of liens, easements, and grandfather rights concerning the property. Manager Halverson stated that the owner and real estate agent, Dave Mathews, would have disclosed this information if they existed. Halverson also mentioned that once the offer was accepted, Ticor Title would perform a lien search during the closing process. Director Lorenz started a discussion on the additional costs associated with the purchase of the building, including new insulation and the installation of a transfer switch. Executive Assistant Lease explained that these costs would not be capitalized and would be considered under regular budget categories of building maintenance.

Director Handler called for a motion to purchase the warehouse building located at 35955 10<sup>th</sup> St in Nehalem for the price of \$189,000.00 and the approximate closing costs of \$400.00. Director Lorenz seconded the motion, and Chairman Hickey called for a vote. The motion was unanimously approved.

#### **Resolution 2017-12: Transferring of funds within the Improvement & Replacement Funds for the 2017-2018 budget.**

Director Handler called for a motion to pass resolution 2017-12: Transferring of funds within the Improvement & Replacement Funds for the 2017-2018 budget, Vice Chairman Sims seconded, and Chairman Hickey called for a vote. The motion was unanimously approved.

There being no further business, Chairman Jim Hickey made a motion to adjourn the meeting. The motion was seconded and passed unanimously. The meeting was adjourned at 3:25 p.m.

Jim Hickey, Chairman

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Bruce Halverson, Manager