

Special Meeting, Ethan Town Board, 11-2-11

The Town of Ethan board met in special session on November 2, 2011 at the Ethan School at 5:00 pm. Members present were Nancy Schoenfelder, Lisa Hjellum, Robert Fitzgerald, Dale Meinke and George Puetz. No members were absent. City personnel present were Sonya Hespe and Brett Scott. Others present were Tim Bottum, Brenda Reinfeld, Marilyn Thill, Marilyn Hart, Beverly Nearhood, Rose Oberembt, Bob Oberembt, Tom Petrik, Harold Nearhood, Joe Long, Dennis Puepke and Pat McCann (left 5:56).

Chairman Schoenfelder called the meeting to order and led the pledge of allegiance.
All motions were unanimously voted as aye unless stated otherwise.

Motion Hjellum, second Fitzgerald to approve the agenda.

BUSINESS

Puetz informed everyone present that he personally contacted all parties that have a lien against the dairy in hopes of them settling for a lesser amount. He was able to get most of them to agree to a settlement amount and received written confirmation from several of them. With the prices that were agreed to by the lienholders & the mortgage holders, the purchase price would cover all of the debts. Pat McCann from Maxwell & Bowar Agency was present to answer questions regarding insuring the building. In the current condition it would be difficult finding a company to insure the property. Once the updates are completed & everything meets code it would be insurable. Contractors would have to have insurance of their own while working on the clean-up and renovations. Attorney Bottum said it is not typical that the buyer does the negotiating of any liens. Buyer and seller could negotiate on fees for closing costs, attorney fees, etc. The process of closing on the purchase of the dairy could take several months because the liens would have to be settled first, then the mortgages in order to obtain a clear title. After discussion on this, a motion was made by Puetz, second by Meinke to have Attorney Bottum draw up a purchase agreement for the dairy with a \$3,000 earnest payment. Roll call vote, Aye – Meinke, Puetz, Fitzgerald, Nay – Hjellum, Schoenfelder. Motion carried.

Motion Hjellum, second Puetz to adjourn at 6:03 pm.

Sonya Hespe
Finance Officer

Nancy Schoenfelder
Chairman

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