

Pipestone, Minnesota
June 20, 2022

Pursuant to due call and notice thereof, a special meeting of the Pipestone City Council was duly held in the Municipal Building at 5:30 p.m. on the 20th day of June 2022. Mayor Myron Koets called the meeting to order. Roll call was taken and a quorum was declared. Members present: Myron Koets, Rodger Smidt, Dan Delaney and Justin Schroyer. Absent: Jim Stout. Others present: Kyle Kuphal, Ehlers & Associates Representative Rebecca Kurtz, Cable Access Coordinator Steve Moffitt, and City Administrator/City Attorney Jeff Jones.

Mayor Koets stated the purpose of the special meeting was to discuss Pipestone Development Company's proposed tax abatement.

Councilmember Stout arrived at 5:34 p.m.

Rebecca Kurtz, Ehlers & Associates then made a presentation detailing the abatement process and how it differs from a Tax Increment Financing district. Rebecca also discussed the possible terms of the proposed abatement. She pointed out that, based on the county's tax information, the city will receive approximately \$13,770 of new tax revenue even if the abatement is granted. Rebecca also recommended that the city use a "Pay As You Go" abatement which requires that the Developer pay all the costs up front and then receives abatement as units are sold.

ADJOURNMENT

Motion was made by Smidt, seconded by Stout and unanimously carried to adjourn the meeting.

Myron D. Koets
Mayor

ATTEST:

Jeffrey R. Jones
City Administrator