

SPECIAL CITY COMMISSION MINUTES

September 13, 2006

12:00 NOON

A special meeting of the Junction City City Commission was held on Wednesday, September 8, 2006 with Mayor Heldstab presiding.

The following members of the Commission were present: Terry Heldstab, Ken Talley, Mike Rhodes, Jack Taylor. Absent: Mick Wunder. Staff present were: Acting City Manager Bob Story and City Clerk Colleen Woodruff. Absent: City Manager Rodney Barnes, Assistant City Manager Mike Guinn, City Attorney Charles Zimmerman.

PLEDGE OF ALLEGIANCE

CONSIDERATION OF DEVELOPMENT AGREEMENT

Economic Development Director Josh McKim presented a Development Agreement between the City of Junction City and Ventria Bio-Science of Sacramento, California. Mr. McKim stated that he and the City Manager had been working with this company since February 2006. He stated that the company will add 75-100 jobs during a ten year time frame. The pay will be in the range of 75,000-80,000 per year. (scientists and researchers). The company will plant rice on local farmers land and pay them between \$150 and \$300 per acre.

Attorney Steve Struebing stated that the development agreement was almost complete except for the way of financing. The company wants the City to sell the bonds. Usually the city just acts as a conduit for the financing. Mr. Struebing stated that he and the City are working closely with Gilmore and Bell, the city's bond counsel.

Commissioners Talley and Taylor stated that they are comfortable with the development agreement, but are disappointed in the way the state is responding.

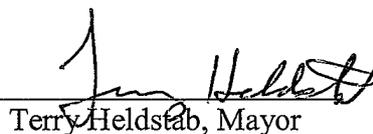
Commissioner Rhodes moved, seconded by Commissioner Talley to approve the Development Agreement with the condition that the 5.5 million financing will be finalized. Ayes: Heldstab, Rhodes, Talley, Taylor. Nays: None. Absent: Wunder. Motion carried.

ADJOURNMENT

Commissioner Taylor moved, seconded by Talley to adjourn at 1:00 p.m. Ayes: Heldstab, Rhodes, Talley, Taylor, Wunder. Nays: None. Motion carried.

APPROVED AND ACCEPTED THIS 3rd DAY OF October, 2006 AS THE OFFICIAL COPY OF THE JUNCTION CITY SPECIAL CITY COMMISSION MINUTES FOR September 13, 2006.


Colleen Woodruff, City Clerk


Terry Heldstab, Mayor