

SAMARITAN COMMITTEE

May 26, 2005

1:00 PM

Present: Dan Stoffel, Larry Hoffman, Brian Bausch, Paul Tuchscherer, Ed Somers

Also Present: Larry Schneider, Jeff Holzhauer, Kim Hassell, George Beyer, Brad Viegut, Kim Nass, Sue Haag

Meeting called to order at 1:00 PM.

Ralph Hensel arrived at 1:12 PM.

Appearance by Brad Viegut. Resolution authorizing the issuance of not to exceed \$2.0 Million of General Obligation Bonds - Brad Viegut of RW Baird appeared before the committee to discuss the benefit of issuing general obligation bonds rather than pursuing housing authority bonds. The project will be financed with 1/3 to 1/2 of the total cost from an equity contribution from the Samaritan Reserves. Mr. Viegut distributed a repayment schedule for the committee's use when deciding on the amount of equity contribution.

Larry Hoffman moved to approve the resolution authorizing the issuance of not to exceed \$2.0 Million of General Obligation Bonds and forwarding the resolution to the Finance Committee, second by Paul Tuchscherer, motion carried.

Review final site plan for Affordable Assisted Living Project - Larry Schneider and Jeff Holzhauer from Plunkett Raysich Architects presented the final site plan for the Affordable Assisted Living Project. The plan encompasses the recommendations from the committee made at the last meeting. The new site plan shouldn't encroach on the northernmost little league diamond. The architect and the Construction Manager recommended that we pursue a 2 stage-bidding package to achieve occupancy by summer 2006. The first package would include site work, footing, foundation, concrete slab and utilities, essentially work necessary to be completed prior to the frost. The second bid package would encompass everything else.

The architects stated that they would not need to meet with the board again until June 21, 2005.

Paul Tuchscherer moved to authorize Plunkett Raysich Architects to develop two bid packages, the first for site work, footings, foundation, concrete slab and utilities; the second package for everything else, second by Brian Bausch, motion carried.

Paul Tuchscherer left at 2:35 PM

Larry Hoffman moved to adjourn at 2:43 PM, second by Brian Bausch, motion carried.

The next meeting is scheduled for June 21, 2005 at 9:00 AM.

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Dan Stoffel, Chairperson

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Larry Hoffman, Secretary

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Edward Somers, Administrator