

CITY OF FRAZEE

January 25th, 2010

6:00 PM

SPECIAL MEETING

The special meeting was held in the Frazee City Fire Hall. The meeting was called to order by Mayor Ludtke at 6:00pm. Council members in attendance were Quart, Dermody, Jopp, and Miosek

Red Willow Heights Default of Development Agreement

Smith presented the Council with a new Letter of Credit from the Developers, which brings them in compliance of the Development Agreement. MOTION by Dermody, seconded by Jopp, to accept the substitute letter of credit authorized by Vergas State Bank remedying the default of the development agreement for Red Willow Heights. All present in favor, motion carried.

Red Willow Heights Deferral of Special Assessments

MOTION by Jopp, seconded by Miosek, to defer the Special Assessments for the 19 uncertified lots in Red Willow Heights Phase II for a period of no more than two years or until they are occupied, whichever is first. All present in favor, motion carried.

Meeting was adjourned at 6:04 PM.

ATTEST:

Jonathan Smith, City Clerk/Treasurer