

Affiliated Building Company
Meeting Minutes
February 6, 2024

Present: Kate Hinton, Isaac Leonhardi, Wendell Sletten, Dustin Reeves, Denise Spiess, Joell Pundsack

Expansion Update

Construction Timeline

- Share the project timeline
 - Sign a purchase agreement, Spring 2024.
 - Close on the property later on in the year, possibly November or December 2024.

Bond Timing:

- Rough order financing document
- Funding timing
 - The longer we wait to bond, the less interest we pay.

Property Follow up:

- Three properties in ISD 833
 - Woodbury
 - The property (location is confidential for now)
 - Property is about 20 acres.
 - Zoned in a comprehensive plan. We would have to update the comprehensive plan to get the property.
 - The adjoining business is running out of space, so this could be a good opportunity for a possibility of a school.
 - A suggestion by a representative of the City of Woodbury was if we bought the land, they would install the fields, and the City of Woodbury would use the fields when we are not using them.
 - Two in Cottage Grove
 - One property is on the Cottage Grove/Woodbury border
 - Property is 34 acres.
 - The second property is a bit further east.
 - Property has about 100 acres - we only need about 20 acres.
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Windows Update

Building A

- All new windows will be installed in Building A.
 - This will most likely happen in the summer

- Insurance is paying for replacement.

Roof Update

New roof on Building A - no rain issues, the annex is dry.

Next Steps

Next meeting is April 2, 2024 from 7:30-8:30 a.m.