

**LOUTIT DISTRICT LIBRARY
BOARD OF TRUSTEES
SPECIAL MEETING MINUTES
October 17, 2019**

The meeting was called to order by Treasurer Brooks at 4:30 pm in Program Room B.

Board members present: Mary Jane Belter, Burton Brooks, Helen Bulthouse,
Dave De Young (via phone), Cathy Rusco

Board members absent: Caryn Lannon, Lisa Menerick, Kathy Osmun

Library Staff: John Martin, Sara Derdowski

Also present: Randy Price

Approval of Agenda

Belter questioned Agenda item 4.C., Consideration of a motion to designate the property sale work group as negotiators on behalf of the board. The work group was approved to negotiate and bring a final contract to the board for approval at the August 22, 2019 special board meeting. Item 4.C. was then removed from the Agenda.

19-74 Moved by Rusco, supported by Bulthouse, to approve the Agenda as amended. Motion carried 5-0.

Robbins Road property purchase proposals

Capstone informed Sandi Gentry around October 8 that they believed the board had not accepted their last offer because the board did not respond to their offer in a timely manner. Therefore, Capstone submitted a new revised offer of \$615,000 with a 180-day period for due diligence.

The second offer considered, submitted by Five Star Real Estate on behalf of Randy Price, was in the amount of \$610,000 and included a 90-day due diligence period and a \$10,000 fee to be paid to the library if the inspection period is extended. Price addressed the board and spoke on his commitment to completing an environmental inspection within 30 days, closing soon thereafter, and absorbing the risk with governmental approvals. Unlike the Capstone no-commission offer, this offer would incur broker fees.

19-75 Moved by Rusco, supported by De Young, to counter Randy Price's offer with a purchase price of \$615,000 and to accept all other conditions as stated in the contract. Motion carried 5-0.

Price confirmed acceptance of the counter offer. Martin will confer with Gentry regarding finalizing the counter offer and moving the process along.

Price also offered to donate to the library two large bronze statues of children reading that are located in the Grand Haven McDonald's, which he owns, when the store is remodeled in 2020.

Trustee Comments.

A press release to announce the property sale will be finalized upon completion of the sale.

Next Regular Meetings

- A. Tuesday, November 5, 2019, 4:30 pm, Program Room B
- B. Tuesday, December 3, 2019, 4:30 pm, Program Room B

The meeting was adjourned 5:17 pm.

Secretary

Mary Jane Belter

President

Dave De Young

Prepared by John Martin