

**MINUTES OF THE SPECIAL MEETING OF THE BOARD OF ALDERMEN
CITY OF BRANSON, MISSOURI, DECEMBER 3, 2004**

The Board of Aldermen of the City of Branson, Missouri, met in special session in the Council Chambers of the City Hall on December 3, 2004 at 9:00 a.m. with the following members present:

Mayor Schaefer presiding, with Aldermen Dick Gass, Stan Barker, Beverly Martin, Ron Huff, and David Edie present. Alderman Jack Purvis absent.

Also in attendance from the City were: City Administrator Terry Dody, Assistant City Attorney Russell Dempsey, City Clerk Sandra Williams, and Finance Director Deanna Schlegel.

Mayor Schaefer called the meeting to order with the “Pledge of Allegiance”, and thanked everyone for attending. He then stated this meeting was called for consideration of a resolution authorizing the formation of an Industrial Development Corporation in the City of Branson.

A resolution authorizing the formation of an Industrial Development Corporation in the City of Branson, Missouri and determining and approving certain matters related thereto, was read by title by City Clerk Williams and Terry Dody provided the staff report. Mr. Dody explained this was the next step in moving the development of the Branson Hills Tax Increment Financing District forward, and creating the Branson Hills Plaza. It provides a vehicle that allows the developer to obtain TIF Bonds proceeds to begin the site preparation, and gives the authority that issues the bonds completely independent from the City of Branson.

**RESOLUTION
DEVELOPMENT
OF AN INDUSTRIAL
DEVELOPMENT
CORPORATION
BRANSON HILLS
PLAZA
RESOL. NO.
2004-R033**

Bonds issued by an Industrial Development Authority (IDA) are obligations of the Authority and not of the city or county forming the authority. The City’s involvement with the IDA is limited in that it forms the Authority and appoints board members but has no other controls over the Authority. For financing structures such as the Branson Hills TIF project, the Authority and the City will enter into various agreements involving revenues and other financing points. Mayor Schaefer then entertained a motion adopting the resolution. Alderman Gass made the motion, seconded by Alderwoman Martin. At this time Mayor Schaefer opened the floor for comments or questions from the audience. After questions were asked by John Logan, 2277 Lakeshore Drive, Branson, and by members of the Board, Mayor Schaefer called for a vote on the resolution as read. Voting aye: Gass, Barker, Martin, Huff, and Edie. Nays: none. Absent: Purvis. Resolution No. 2004-R033 was duly adopted.

ADJOURN:

Mayor Schaefer then entertained a motion to adjourn. Alderman Huff made the motion, seconded by Alderman Barker. Voting aye: Gass, Barker, Martin, Huff, and Edie. Nays: none. Absent: Purvis. Meeting adjourned at 9:16 a.m.