

ADAIR COUNTY COMMISSION MINUTES
WEDNESDAY, AUGUST 18, 2021
9TH DAY JULY ADJOURNED

The Adair County Commission convened at 8:30 a.m. on August 18, 2021, at the Courthouse in Kirksville. Presiding Commissioner Shahan and Commissioner King were present. Commissioner Thompson was absent.

The Commission met with Charlie Zitnik, DA Davison of D.A. Davidson & Co. and Shannon Creighton of Gilmore & Bell, P.C. to discuss financing for the Adair County courthouse renovation.

Ms. Creighton discussed a Tax Compliance Agreement. A memo should be placed in the file if the county was not going to pay out the money for a while. The Commission could call her at any time for questions even after the bond closes.

She was given an update of the project. The estimates for plumbing and electrical is \$600,000; they need an estimate for a security system. There was a possibility that the County would contract part of the work. They would be the general contractor and contract out locally.

Presiding Commissioner Shahan said he only wanted to go thru the loan process one time. Two options were discussed. One option would be a lease/finance for 10 years for one lump sum. That interest rate is currently 1.52%. Another option is a retail public offering for approximately 1.5% or a private offering at 3.05%. They could be ready to market this transaction in 60 days. Presiding Commissioner Shahan said it needed to be on the fast track and the County needed the money in three weeks. He wants to do a public offering. Mr. Zitnik said things were competitive right now and if the bids came back close, the County should go with a local bank.

Mr. Zitnik will begin contacting financial institutions by e-mail and phone to lock in a rate. He thought funding could be completed by September 15 - September 30. Mrs. Creighton thought September 30th was a more realistic date. She will need the legal description of the Courthouse and a title search done. Mr. Zitnik asked for a list of local title companies. The Commission agreed that Ms. Creighton was free to discuss this matter with the County's legal counsel, Ivan Schraeder. Ms. Creighton said she was already working with Mr. Schraeder on the Tax Compliance Agreement. Presiding Commissioner Shahan stressed that the closing needed to be completed before the end of September. He will send Ms. Creighton a scope of work. She will need an engagement letter.

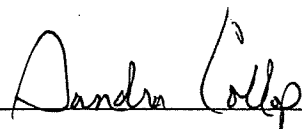
The Regional Planning Commission meeting was cancelled.

The Adair County Commission adjourned at 4:00 p.m. on August 18, 2021.

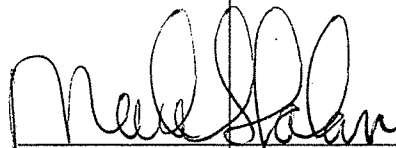
Unscheduled Public Walk-Ins and other Non-Agenda Items for Wednesday, August 18, 2021:

None

ATTEST:



County Clerk



Presiding Commissioner, Mark Shahan

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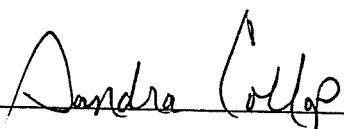
The Adair County Commission convened at 4:00 p.m. on August 20, 2021, at the Courthouse in Kirksville. Presiding Commissioner Shahan and Commissioner King were present. Commissioner Thompson was absent.

The Commission convened to sign two commercial leases by and between Gawen Lawrence and Michelle Lawrence and Adair County. The first lease is for 310 N. Elson/124 W. Missouri Street in Kirksville at a cost of \$1,700 per month. The second lease is for property located at 118 W. Missouri in Kirksville at a cost of \$850.00 per month. Both leases are for lease year 2021-2022 beginning September 1, 2021, for a fixed period of 0 years and 6 months. There is a renewal option to extend the Term for one additional period of 6 months on the expiration of the current term. A 30-day notice is required to exercise any right to extend the Term.

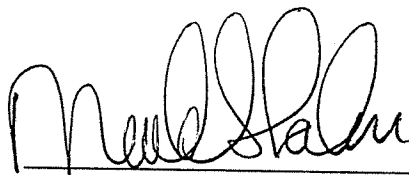
Commissioner King moved to accept the lease at 310 N. Elson/124 W. Missouri and the lease at the 118 W. Missouri Street. Presiding Commissioner Shahan seconded the motion. Both voted in favor of the motion. Presiding Commission Shahan signed both documents.

The Adair County Commission adjourned at 4:10 p.m. on Friday, August 20, 2021.

ATTEST:



County Clerk



Presiding Commissioner, Mark Shahan