

**Morgan County Economic Development Authority  
Special Board of Directors Meeting  
February 13, 2024  
Morgan County EDA Office**

**MINUTES**

Members Present: Ed Asher, Terri Beard, Sean Forney, Mark Garfinkel, Mark Harrell, Amanda Hollins-Teixeira, Larry Omgs, Brandy Steele, Denise Wagenbrenner, and Susan Webster

Members Absent: Ryan Rebant and Kristin Tuttle

Also Present: Lyn Goodwin, EDA executive director; Matt Bradley, EDA realtor

Call-to-Order/Determination of a Quorum

Quorum present. President Larry Omgs called the meeting to order at 4:04 p.m.

Consideration of Request to Buy-Back Lots 8 & 9 in 522 Business Park


Let's Talk Interactive purchased Lots 8 & 9, totaling 6.43 acres, in the 522 Business Park in June 2022 to establish a 3D applied materials manufacturing facility. The company is currently undergoing chapter 11 subchapter 5 bankruptcy protection and is offering to sell the property back to the EDA at the original sales price, pursuant to the 522 Business Park's Covenants and Restrictions. Matt Bradley, EDA realtor with Coldwell Banker Premier, discussed fair market value and relevant property sales, and Mark Garfinkel reviewed the effect of a bankruptcy filing on the general disposition of the lots. EDA members then discussed the matter.


Sean Forney made a motion to decline the offer to buy back Lots 8 & 9 at the original sales price of \$120,000.00. The motion was seconded by Susan Webster, and the motion passed. Mark Harrell made a motion to have the EDA realtor provide a written comparative market analysis on the value of the property. Mark Garfinkel seconded the motion, and the motion passed.

Adjournment

With no further business to discuss, Sean Forney made a motion to adjourn the meeting at 4:55 p.m. The motion was seconded by Ed Asher, and the motion passed.

Attest:

  
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G. Larry Omgs, President

  
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Susan Webster, Secretary