

**VILLAGE OF INNSBROOK
BOARD OF TRUSTEES MEETING
SPECIAL MEETING MINUTES
Village of Innsbrook Hall
1835 Highway F, Innsbrook, MO 63390
Tuesday, July 23, 2025, 3:00 PM (CST)**

A Special Meeting on Wednesday, July 23, 2025, was held and called to order by Chairman Bowers at 3 pm. She then called for the Village Clerk to call to the roll. Members present included: Trustee Buschmann, Trustee Caton, Trustee Jensen, Trustee West, and Chairman Bowers. A quorum was present.

No public comments. The Village Clerk announced that one written public comment was submitted to her office by Ted Sator, which was provided to the Board. A copy of the submitted comment is in the office of the Village Clerk.

With no unfinished business, Chairman Bowers moved to the Village Hall financing. As she described, the initial Lease Purchase Agreement with First State Community Bank permitted the Village to draw up to \$500,000.00 toward the Village Hall Construction. Former Chairman Dan Reuter presented and received approval for this financial arrangement during the March 12, 2025, Board of Trustees Special meeting where the Village agreed to start with a \$250,000.00 installment. During construction, the Village utilized the \$250,000.00 and stopped drawing additional money.

Chairman Bowers provided the lease repayment schedule for the \$250,000.00 to the Trustees. Chairman Bowers explained that every March from 2026 to 2030, the Village is obligated to make a payment of \$58,206.12. The Village may pay all or a portion of the remaining amount due on or after April 1, 2028, without penalty. The Village plans to use property tax revenues to support its obligations. Because the Village receives property tax revenues in the fourth quarter of each year, the Village plans to make each payment the first quarter of the following year.

Chairman Bowers further explained that the decision to hold the amount of money drawn on the Lease Purchase Agreement at the current value was made to limit the Village's exposure. Chairman Bowers asked the Trustees to provide input regarding whether the Village should increase its obligations by drawing additional money and provided a payback schedule showing if the obligation is increased to \$350,000.00. All trustees agreed to keep the balance at the current level of \$250,000.00.

Concluding, Chairman Bowers detailed the following breakdown of the total cost and where the money came from:

ARPA: \$ 101,843

Lease Repurchase Agreement: \$ 250,000

General Assets: \$ 813,707

Total Project: \$1,165,550

Chairman Bowers noted this money was spent over the years of 2021 (land purchase) 2022 (feasibility study) 2024 & 2025 (construction costs).

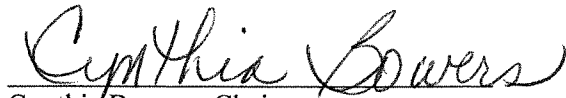
Chairman Bowers explained the Village Hall will be closed from Friday 7/25/25 to Friday 8/1/25. The new Village Hall, located at 13600 State Highway M, Innsbrook, Missouri, will be open Monday 8/4/2025. The August 12, 2025, Board of Trustees business meeting will be held at the new Village Hall.

The meeting was adjourned at 3:30 pm.

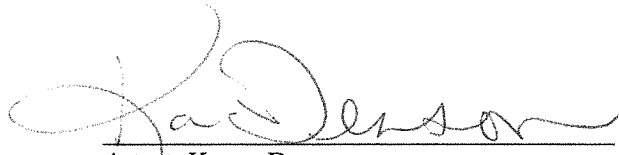
I hereby certify that these are the original minutes of the regular meeting of the Board of Trustees held on July 23, 2025.

Karen Denson, Village Clerk

Date Minutes Approved: 8/12/25



Cynthia Bowers, Chairman
Village of Innsbrook Board of Trustees



Attest: Karen Denson
Village Clerk