

MONDAY, MARCH 21, 2022
Zoom

OSBA Finance Committee members in attendance at meeting start: OSBA President Scott Rogers, OSBA Secretary-Treasurer Patti Norris, WESD Director of Business Services Russ Allen, PACE Representative Dawn Watson, Klamath County board member Steve Lowell

OSBA staff in attendance at meeting start: Executive Director Jim Green, Director of Business Services Chris Davidson, Operations Assistant Vicky Black.

I. Call meeting to order

Patti Norris called the meeting to order at 3:13 p.m.

II. LOC cottage interest purchase

Jim Green said that League of Oregon Cities (LOC) wants to sell their share of the Local Government Center (LGC) cottages/apartments because it is causing a conflict of interest politically. Chris Davidson explained that all the cottages have been recently refurbished with new roofs and siding. He also said the return on investment would be approximately 4.3 percent and that they were asking the Board for \$400,000 for the purchase, which includes closing costs. The money to purchase the apartments is already in a pool waiting to be reinvested.

III. LOC cottage interest purchase vote

Steve Lowell moved the committee to recommend to the board that OSBA purchase League of Oregon Cities' interest in the Local Government Center cottages. Russ Allen seconded the motion.

The committee voted and the motion passed unanimously.

Jim mentioned that OSBA would be consulting legal counsel if the Board votes to purchase LOC's interest, since the apartments are part of a trust.

IV. Meeting Adjourned

Patti Norris adjourned the meeting at 3:19 p.m.