

**City of Chesterfield**  
**MINUTES – Executive Session (closed meeting)**  
**Wednesday, September 7, 2016**



A motion was made by Councilmember Logan, seconded by Councilmember Nations, to go into EXECUTIVE SESSION (closed meeting), as provided by RSMO 610.021 (2) for the purpose of discussing the lease, purchase or sale of real estate between the City's representatives and its attorney. A roll call vote was taken, with the following results: AYES – Logan, Tilman, DeGroot, McGuinness, DeCampi, Nations, Hurt and Flachsbart. NAYS – None. Mayor Nation declared the motion passed unanimously.

The meeting was called to order by Mayor Bob Nation at 6:40 p.m. Also in attendance were Interim City Attorney Chris Graville, City Administrator Mike Geisel, Community Services/Economic Development Director Libbey Tucker and Parks, Recreation and Arts Director Tom McCarthy.

**Buck Innovation Project**

City Administrator Mike Geisel gave a brief update on the progress of the Letter of Intent with Buck Innovation Group (BIG) and the potential purchase of 22 acres located adjacent to the City's property, currently owned by Successful Investors. The City has agreed on purchase price and terms for the 22 acre parcel, and Interim City Attorney Chris Graville has created a purchase contract, and is finalizing details. Once the City receives the Letter of Intent from BIG, expected in the next several days, the contingent purchase contract for the 22 acre parcel may be executed.

Mr. Geisel reminded Council that the contingent purchase contract was set up with a 125 day purchase window, enabling the City to terminate the deal if a lease had not been consummated. This timeframe coincides with the 120 day term of lease negotiations that was identified in the BIG Letter of Intent. Once the Letter of Intent is executed by BIG and returned to the City, the City can work on an amended lease that would incorporate both parcels. Mr. Geisel stated that the City should be able to fully cover its acquisition costs in a normal mortgage timeframe.

Discussion was held about the necessity of having written contracts in order to comply with State law.

There being no further business to discuss, the meeting was adjourned by Mayor Nation at 6:59 p.m.

Respectfully submitted:

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Mike Geisel  
City Administrator

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Vickie Hass  
City Clerk

APPROVED BY CITY COUNCIL: \_\_\_\_\_