



City of Oskaloosa
City Council Special Meeting
Council Chambers
City Hall, 220 S. Market Street
Oskaloosa, IA 52577
Agenda

A physical public presence will not be permitted. Public and media access to the meeting will only be allowed electronically and residents may participate in any public hearing items on the agenda electronically, if such items are scheduled. The restriction to physical access is in accordance with Section Nine of the Iowa Public Health Emergency Declaration signed by Governor Kim Reynolds.

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Call to Order and Roll Call - March 26, 2020, 1:00 P.M.

1. Roll Call

_____ Mayor David Krutzfeldt, Council Members:

_____ Burnett, _____ Caligiuri, _____ Drost, _____ Moore, _____ Ottosson, _____ Walling,

_____ Yates.

2. Approve March 26, 2020 Agenda

- 3. Consider a motion authorizing staff to issue payment for the acquisition of real estate associated with the South Central Regional Airport project.**

Documents:

[COM 20200326_PAYMENT ISSUANCE BARNARD TRUST SCRAA.DOCX](#)
[SETTLEMENT STATEMENT.PDF](#)

4. Adjournment

If you require special accommodations, please contact the City Manager's Office at least 24 hours prior to the meeting at (641) 673-9431.



City Council Communication

Meeting Date: March 26, 2020

Requested By: City Manager's Office

Item Title:

Consider a motion authorizing staff to issue payment for the acquisition of real estate associated with the South Central Regional Airport project.

Explanation:

The South Central Regional Airport Agency (SCRAA) has come to terms with ownership of real estate within the Site A, the Elizabeth V. Barnard Living Trust, Daryl Bernard, Trustee.

This item authorizes staff to proceed with the issuance of the city's share of the acquisition cost to the Trust. The City's share for this item is \$336,024.46 plus associated wiring fees. The city of Pella will reimburse the city of Oskaloosa accordingly, once grant funds are received from the Federal Aviation Administration.

The funding source for the property acquisition are the proceeds received from the sale of the non-aeronautical land at the Oskaloosa Municipal Airport.

Budget Consideration:

Approval of this item will carry an approximate financial impact of \$336,024.46, plus associated fees for the purpose of completing the property acquisition transaction with the Elizabeth V. Barnard Living Trust, Daryl Bernard, Trustee. The city of Oskaloosa can expect to receive 90% reimbursement from the Federal Aviation Administration (through the city of Pella) once the acquisition is placed under grant and a draw down is completed by Pella.

The FY2020 amended budget includes the necessary funding to complete the acquisition of property as presented. Funding for the project is specifically budgeted in fund 661-8035-6413 in the amount of \$2,250,000.

Attachments:

Settlement statement

Closing Statement

Closing Date: March 27, 2020

Purchase Price: \$680,375.00

Seller: Elizabeth V. Barnard Living Trust, Daryl Bernard, Trustee

Buyer: South Central Regional Airport Agency

**Property: Parcel A of Lot 5 of the West Half of Section 4, Township 75 N, Range 16 W,
Mahaska County, Iowa**

Summary of Buyer's Transaction		Summary of Seller's Transaction	
Purchase Price	\$680,375.00	Purchase Price	\$680,375.00
Recording Fees	\$40.00	Sign Payment	\$2,275.00
Sign Payment	\$2,275.00		
Gross Amount Due from Buyer	\$682,690.00	Gross Amount Due to Seller	\$682,650.00

Amount Paid By/On Behalf of Buyer		Reductions in Amount Due Seller	
Real Estate Tax Proration ¹	\$2,298.08	Real Estate Tax Proration ¹	\$2,298.08
2020 Farm Lease Payment	\$8,343.00	2020 Farm Lease Payment	\$8,343.00

Total Paid By/For Buyer	\$10,641.08	Total Reduction to Seller	\$10,641.08
Cash Due at Closing	\$672,048.92	Cash Due Seller	\$672,008.92

Disbursements	
Mahaska County Recorder (Recording fee)	\$40.00
Elizabeth V. Barnard Living Trust	\$672,008.92

TOTAL: **\$672,048.92**

¹ \$8.48 per diem x 271 days = \$2,298.00

The parties agree that all payments due under the lease for the 2020 crop year shall be made to the Seller, Barnard Trust, and that the credit given to the Buyer, SCRAA, at the time of closing fully compensates the Buyer for the 2020 crop year lease payments on the acres being purchased by it.