

Bridgewater Township Board of Supervisors
County of Rice, State of Minnesota
December 2, 2023
9:00a.m.
Official Minutes

Call to order

Pledge of Allegiance

Roll Call: Glen Castore, Andrew Ebling, Thomas Hart, Lori Noreen

1. CORE X Partners Escrow Agreement
 - a. Glen Castore stated that the Zoning Administrator has concerns regarding the current draft of the escrow agreement with CORE X Partners. The Zoning Administrator advises the Township not to sign the document in its current state. Attorney Peter Tiede also has expressed his concerns regarding the current draft of the document.
 - b. Glen Stated that CORE X Partners CFO currently has document and is reviewing it.
 - c. It was noted that Peter Tiede has stated the document, as drafted, is uncommon. The current document does not provide the same security to the Township as if a traditional agreement were signed.
 - d. It was noted that if the Township proceeds with the current drafted agreement, it would violate the existing ordinance regarding Third Party Consultant Fees. A resolution to modify the ordinance would need to be signed.
 - e. Discussion was held with concerns being expressed as to why CORE X Partners is unwilling to sign a traditional agreement when it is usually a common step in a situation as this.
 - f. After review of Peter Tiede's assessment a decision was made to hold off on pressing forward until some action is taken by CORE X Partners.

2. Township Ordinance concerning fees incurred for Third Party Consultants
 - a. Discussion was held regarding the need to have a resolution to modify the current Third-Party Consultant Fees Ordinance if the escrow agreement, as drafted, were to be signed.

- b. After review of Peter Tiede’s assessment, concerns were expressed that the resolution to modify the ordinance may not be good practice of the Township.
- c. It was decided to have further discussion with Peter Tiede regarding how to execute an Escrow Agreement that does not require a modification of the Township’s Ordinance and where to go from here without putting the Township further at risk.

Adjourn

Chair	
Clerk	