

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF THE SHOW LOW MUNICIPAL PROPERTY CORPORATION HELD ON WEDNESDAY, OCTOBER 11, 2023, AT 11:00 AM. IN SHOW LOW CITY HALL, DEUCE OF CLUBS CONFERENCE ROOM, 180 NORTH 9TH STREET, SHOW LOW, NAVAJO COUNTY, ARIZONA

1. Call to Order.

President Butler called the meeting to order at 11:01 a.m.

2. Roll Call.

MUNICIPAL PROPERTY CORPORATION BOARD MEMBERS PRESENT: President Greg Butler, Vice President Dennis Higginbotham, and Secretary Barry Nicks.

MUNICIPAL PROPERTY CORPORATION BOARD MEMBERS ABSENT: None.

STAFF: F. Morgan Brown, City Manager; Anna Atencio, City Attorney; and Kathy Clements, Assistant City Clerk.

GUESTS: None.

3. Consideration of Approval of Minutes of the Municipal Property Corporation Meeting Held on August 24, 2021.

VICE PRESIDENT HIGGINBOTHAM MOVED TO APPROVE THE MINUTES OF AUGUST 24, 2021; SECONDED BY SECRETARY NICKS; PASSED UNANIMOUSLY.

4. Consideration of Approval of Annual Report.

VICE PRESIDENT HIGGINBOTHAM MOVED TO APPROVE THE ANNUAL REPORT, KEEPING THE OFFICERS' NAMES AS SHOWN WILL INCLUDE ANY UPDATES TO THE DISCLOSURE STATEMENT; SECONDED BY SECRETARY NICKS; PASSED UNANIMOUSLY.

5. Update on Show Low South Land Exchange

Mr. Brown said the Forest South Land Exchanged closed at the end of September after 16 years of working on the project. The property was now in the name of the developer. The City was to get 70 acres from the deal. These 70 acres would be in the Show Low Municipal Property Corporation's name and need to be transferred to the City.

Mr. Nicks asked how many acres the developer was receiving. Mr. Brown said the developer was getting about 940 acres. Mr. Nicks asked who the developer was. Mr. Brown said the developer was the Reeb Family but did not know which company the property was going to.


Mr. Brown said the next Show Low Municipal Property Corporation meeting would be scheduled once the final documents were received. At that meeting, the property would be transferred to the City.

Vice President Higginbotham said that he would resign after the property was transferred to the City.

6. Adjournment.

BY UNANIMOUS CONSENT AND WITHOUT OBJECTION, PRESIDENT BUTLER ADJOURNED THE MEETING OF THE MUNICIPAL PROPERTY CORPORATION OF THE CITY OF SHOW LOW AT 11:09 A.M.

Approved:



Barry Nicks, Secretary