

PUBLIC MEETING  
DIETRICH, IDAHO  
OCTOBER 9, 2003

Meeting opened at 7:00 P.M. by Mayor Knowles and attending were Wayne Perron, Wanless Southwick, Don Heiken, absent was Janet Towne. Also attending the meeting was Jeanette Chambers, Lincoln Co. correspondent, and Lois Stoddard.

Have to have a minimum amount for a bid on property.

Dana Sturgeon checked the law and found that we have to have a public auction. The house can't be sold for less than the amount set by the city council.

Parts of Law 14-01 and 14-02 were read by Councilman Southwick. 14-02 states must first declare value or minimum price.

Law 50-14-03 1. When property is sold at public auction and can't be sold for less than minimum price. If no bids are received can do what is necessary to dispose of the property. 2. Can also be dealt with in an exchange manner.

Question about when a person get the bid are they required to pay at the time or allowed a a few days to get financing in order. The success bidder would be required to put a 10% down at the time of auction.

The property will include lots 6,7,8,9, on block 35 and house that is on those lots.

Motion made by Don Heiken and 2nd by Wayne Perron to set minimum price at \$35,000.00. All in favor and the motion carried.

Motion by Southwick 2nd by Perron to have a 14-day minimum as the length of time before we can hold the auction but to have it at earliest time. Suggested that the auction be October 30, 2003. All in favor and the motion carried.

Motion made by W. Perron and 2nd by D. Heiken to adjourn the public meeting. All in favor and meeting.

\_\_\_\_\_ Mayor

\_\_\_\_\_ Clerk