

**ECONOMIC DEVELOPMENT AUTHORITY  
MEETING MINUTES  
April 15<sup>th</sup>, 2009**

The April 15<sup>th</sup>, 2009 Arlington EDA meeting was called to order by President Mark Lundstrom at 6:00 p.m.

Members present were; Lundstrom, Pederson, Vrklan, Krueger, Sorenson and Noack. Also present were Administrator Jaunich, and Director Schultz.

Agenda was reviewed with an addition of 6a/discussion and action on the annexation petition from the EDA for the EDA southwest property. Motion made and seconded (Kruger/Sorenson) for the agenda addition and motion/second (Sorenson/Pederson) to approve amended agenda. Passed.

Motion/second (Vrklan/Krueger) to approve the meeting minutes of the February 18<sup>th</sup> EDA meeting. Passed.

Financial report was reviewed with a motion/second to approve. (Sorenson/Pederson). Passed.

Further action on purchasing signs for the business district is tabled until the next meeting.

Administrator Jaunich reviewed for the EDA the progress of the City's annexation project. A motion was made and seconded (Noack/Vrklan) to complete and send to the City of Arlington an annexation application for the southwest EDA property (Swenson property). Unanimously approved.

Administrator Jaunich updated the EDA on the possibility of Seneca starting a can manufacturing plant on their property just inside of the limited use road. Seneca, through their plant manager Bruce Pinske, has requested from the EDA and the City of Arlington a possible package of financial incentives to assist their project. Motion made and seconded (Sorenson/Noack) that directs Director Schultz to draft a letter of support and encouragement from the EDA to Seneca Foods in their pursuit of a can manufacturing plant. Approved.

There was broad discussion on proposed updating and changes to the EDA Revolving Loan Fund Policies and Procedures document. It was suggested to retain the \$100,000/40% limit on loan amounts to maintain flexibility in

granting future loans. Loan amortization term lengths were discussed and decided that a balloon option at some time during the term would give flexibility to the EDA. More on this to be developed prior to the final draft. Agreement was consistent that at this time the whole EDA would serve as the Loan Committee.

The approval and granting of EDA loans without City Council final approval was discussed. EDA By-Laws interpretation of this was also addressed. This approval process needs to be refined prior to presentation to the Council for their possible approval resolution. It was agreed continued discussion on this is critical to arrive at a consensus that will be complete.

Discussion on the Revolving Loan Application and By-Laws changes were informally tabled to a later meeting.

Next meeting will be on May 13<sup>th</sup> at 6:00 p.m. in the Tech Center.

Motion and second (Vrklan/Krueger) to adjourn. Passed.

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President, Mark Lundstrom

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Director, Denny Schultz