

**ECONOMIC DEVELOPMENT AUTHORITY
MEETING MINUTES
November 12th, 2008**

The November 12th, 2008 Arlington EDA meeting was called to order by President Mike Feterl at 6:00 p.m.

Members present: Feterl, Sorenson, Lundstrom, Noack, Councilmember Griep, and Councilmember Vrklan.

Also present: Director Schultz, Mayor Kreft, Administrator Jaunich, David Czech. Wayne Murphy and Mike Ackerman, members of the Cokato First Impressions presentation.

Agenda was reviewed (Griep/Lundstrom) and approved.

Minutes from the October 8th, 2008 meeting were (Sorenson/Noack) approved as presented.

Financial reports were reviewed with discussion and questions. Motion made and seconded (Noack/Griep) to approve financial reports. Passed.

Discussion on contributing to the Small Business Development Center for 2008 and 2009 took place. Motion made and seconded (Sorenson/Vrklan) to contribute \$1000.00 to the Small Business Development Center in 2009. Funds to come from the EDA General Fund.

Arlington Enterprise/Al Giesen revolving loan issue was discussed. Sorenson and Schultz met with Giesen in late October and gave Giesen certain goals to achieve prior to meeting again in mid-December. No loan payment activity has taken place and no new potential buyers have stepped forward with any interest. The possibility of foreclosure cannot be ruled out although this would be the last resort for the EDA. Director Schultz was asked to contact a neighboring newspaper ownership group to gauge their interest in acquiring the local paper.

A lot loan extension request from Soeffker Builders was discussed. Motion made and seconded (Sorenson/Lundstrom) to grant the lot loan extension at 0% interest for no more than 1 year and Soeffker Builders to pay all legal costs in drawing up the extension. Passed.

Jeff Hennen has lowered his asking price from \$25,000 per acre to \$20,000 per acre. The EDA is open to the possibilities but only at a significant reduction in price.

The City Council has asked the EDA for EDA related ideas on how to allocate and use the accumulated and anticipated future TIF funding. Any project that has public benefit and is in the TIF district would be eligible for these TIF dollars. The Cemstone property could be an intriguing redevelopment property for the City and the EDA to consider. Councilmember Vrklan reminded the group that there are significant City infrastructure projects on the horizon and that the City might not be able to participate to any large degree in a possible Cemstone reclamation. Administrator Jaunich expressed an opinion that the EDA should utilize TIF funding for business development and expansion. Sorenson offered that the TIF money could be used for hard-surfacing the 400 block parking lot. This idea seems to be the consensus of the EDA to forward on to the Council.

One of the Mayor's goals for 2009 is for the EDA to incentivize and funding assist a possible historical/restoration district on Main Street Arlington. More details will be developed in 2009.

Next meeting is January 14th, 2009 at the Tech Center.

Motion made and seconded to adjourn. Passed.

President, Mike Feterl

Director, Denny Schultz