

**ECONOMIC DEVELOPMENT AUTHORITY
MEETING AGENDA
TUESDAY, JULY 22, 2014 @ 6:00 P.M.
Council Chambers**

1. Call to Order.
2. Pledge of Allegiance.
3. Approval of Agenda.
4. Approval of Minutes.
 - A. April 29, 2014
5. Approval of Financial Reports.
 - A. April - June, 2014
6. Old Business.
 - A. None
7. New Business.
 - A. 2015 Budget and CIP requests.
 - B. Project Updates.
8. Board Announcements.
9. Adjourn



**MEETING MINUTES
JULY 22, 2014 @ 6:00 PM**

The meeting was called to order by President Lundstrom at 6:00 pm.

Members Present: Bergersen, Kloeckl, President Lundstrom, Sorenson, Thomes, Councilmember Nuesse.

Member Absent: Councilmember Ruehling

Also Present: Director Smith-Strack.

Motion by Bergersen, seconded by Nuesse, and passed by unanimous vote to approve the agenda as presented.

Motion by Bergersen, seconded by Thomes, and passed by unanimous vote to approve the minutes from the April 29th meeting.

The April, May, June 2014 Financial Reports were reviewed.

Motion by Thomes, seconded by Bergersen, and passed by unanimous vote to approve the April, May, June Financial Reports as presented.

Dir. Smith-Strack provided information regarding the proposed 2015 Budget and the Capital Improvement Plan (CIP), which looks ahead 5 years for major expenses and/or capital improvements. She explained that for a project to be included in the CIP program the proposed expenditures must: exceed \$5,000.00 in cost, last more than 5 years, and those less than \$100,000.00 in value will be paid in cash.

Smith-Strack provided an update on the new industrial park. She stated that several meetings have been held with MnDOT regarding various access points from Hwy 5. It has been determined that access from Hwy 5 will not work and Seneca Foods will not allow access from their gravel road. Access will have to be from County Road 9 (possibly shared access with the adjacent property owner). Smith-Strack commented that the EDA should still consider moving forward with improvements (extension of utilities to the site), which could be included with the 2018 Street and Utility Improvement Project. She stated that the project would be an expensive one (over \$2.1 million). She talked about a couple of options that could help pay for putting infrastructure in (Business Development Public Infrastructure Program through DEED, USDA Rural Development, sell Nickel property, low interest loan from Rural Development, TIF Bond or Improvement Bond). It was noted that Cemstone was still interested (the City has a Letter of Commitment) in relocating to the industrial park and seeking 3-5 acres. Smith-Strack

commented that she believes no lots will sell within the industrial park unless they are shovel ready lots (utilities available).

Motion by Kloeckl, seconded Bergersen, and passed by unanimous vote to to approve the Request Form for Capital Improvement Projects/Equipment Purchases with a larger estimated cost of the project number to \$2.5 million.

Smith-Strack reviewed the status of Dollar General project. She noted that they are about 80% of the way ready to build.

Smith-Strack gave updates on the Hutch-Co-op, Scott Equipment, and Nathan Woehler/Bowling Alley projects.

Smith-Strack commented that the Council (at their most recent meeting) approved the TIF Abatement Policy that the EDA had approved earlier in the year.

Smith-Strack will be meeting with the Mayor to review the Hotel Study from 2006.

Motion by Nuesse, seconded by Thomes, and passed by unanimous vote to adjourn the meeting at 6:50 P.M.

President Mark Lundstrom

Director Cynthia Smith-Strack