



**ECONOMIC DEVELOPMENT AUTHORITY
MEETING AGENDA
TUESDAY, NOVEMBER 27, 2012 @ 6:00 P.M.
Council Chambers**

1. Call to Order.
2. Pledge of Allegiance.
3. Approval of Agenda.
4. Guests.
5. Approval of Minutes.
 - A. October 30, 2012
6. Approval of Financial Reports.
 - A. October, 2012
7. Old Business.
 - A. Revised Loan Application and Review Criteria.
 - B. Input & Suggestions on Pre-Appl. by Matt Carney.
8. New Business.
 - A. EDA Board Member Residency Requirement.
 - B. Discussion on Cemstone Property.
9. Board Announcements.
10. Adjourn



**MEETING MINUTES
NOVEMBER 27, 2012 @ 6:00 PM**

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

Members Present: Krueger, President Lundstrom, Thomes, Councilmember Pichelmann, Councilmember Ruehling

Member Absent: Nuesse, Sorenson

Also Present: Director Smith-Strack, Mayor Kreft

Motion by Ruehling, seconded by Krueger, and passed by unanimous vote to approve the agenda with the following changes:

Add item 7B) Input and suggestions on Pre-App by Matt Carney

Add item 8B) Discussion on Cemstone Property.

Motion by Thomes, seconded by Pichelmann, and passed by unanimous vote to approve the minutes from the October 30th meeting as presented.

The October Financial Reports were reviewed.

Motion by Krueger, seconded by Ruehling, and passed by unanimous vote to approve the October Financial Reports as presented.

Smith-Strack explained that she had made changes to the Revolving Loan Fund Policies & Procedures, the Pre-Application, and had created a Checklist for Credit Applications, based on discussions held during the September and October meetings. The draft documents were reviewed in detail with various suggested changes/comments were made. It was commented that the Pre-Application should be required and viewed by the EDA Director. If the Director determines it to be a viable loan (obtains sufficient information), the applicant is then advised to fill out an Application for the Loan Committee to review. It was also suggested to add an appeal section within the process. Considerable discussion was held.

EDA members reviewed a Revolving Loan Pre-Application submitted by Matt Carney. Some discussion was held on how this would be processed (7 member loan committee or 3 member loan committee). Some concern was expressed about who should be on the small loan committee, a standing committee (same for every loan) or allow for some flexibility to avoid possible conflicts of interest. It was the consensus that the applicant should proceed with filling out the full Revolving Loan Application.

Mayor Kreft addressed the members about the EDA Board Member Residency requirement. He stated that he would be interested in appointing residents outside city limits, but who have a vested interest in the City of Arlington (own a business within the City). Thomes expressed his reservations against it. Krueger commented that it somewhat depends on the individual themselves (do they have any expertise to offer the EDA or do they want to give back something to the community). He stated that maybe the

individual could start out as a non-voting member. Mayor Kreft commented that he was thinking of residents within the Orderly Annexation Area (OAA) as there are business owners who are active on the Chamber of Commerce, but live in the OAA. Lundstrom commented that he didn't have a problem with it and also suggested limiting the number of members who are not city residents.

Motion by Lundstrom, seconded by Ruehling, and carried (Thomes opposed) to recommend to the City Council to change the language within the EDA's Enabling Resolution to allow up to two (2) residents from the Orderly Annexation Area (OAA) on the EDA Board.

Discussion was held on the Cemstone Property. Ruehling commented that this has been one of the Mayor's goals for the last two years and just wanted to follow up on where things were with it. Mayor Kreft commented that he is satisfied with the progress that has been made to date. Unfortunately, there are still some unknowns and out of the City's/EDA's control (Cemstone relocating).

Motion by Pichelmann, seconded by Krueger, and passed by unanimous vote to adjourn the meeting.

President, Mark Lundstrom

Director, Cynthia Smith-Strack