



ECONOMIC DEVELOPMENT AUTHORITY AGENDA
Monday, January 25, 2016, 5:15 PM
City Hall 203 South 2nd Street

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - 3.1. December 28, 2015
4. 2016 Organizational Meeting
 - 4.1. Consider motion to elect President of the EDA Commission
 - 4.2. Consider motion to elect Vice President, Treasurer and Secretary of the EDA Commission
 - 4.3. Consider motion to appoint Executive Director/Assistant Treasurer, Administrative Assistant, Finance Officer and Legal Counsel
5. Bills and communications
 - 5.1. List of Bills for January 25, 2016
6. Report of Executive Director – review ongoing EDA activities and discuss direction and programs for 2016
7. Other Reports – none
8. Unfinished Business – none
9. New Business
 - 9.1. Consider request to extend interest-only payments on Loan Number 11241115 (Valley Green Square, Inc.) for payments due January 1, February 1, March 1 and April 1, 2016.
10. Miscellaneous
11. Adjournment

Next Regular Meeting – Monday, February 22, 2016

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, December 28, 2015 at 5:15 p.m. in the City Council Chambers of the Le Sueur Municipal Building, Le Sueur, Minnesota. Commissioners present: Johnson, Broeder, Kress, and Vortherms. Commissioners absent: Oberle. EDA Executive Director Ed Tschida, City Administrator Jenelle Teppen, Chelsea Alger and City Clerk Monica Muchow were also present.

A motion by Commissioner Broeder, seconded by Commissioner Johnson approving the agenda as written. Voting in favor: Commissioners Broeder, Johnson, and Kress. Voting no: none. Motion carried.

A motion by Commissioner Johnson, seconded by Commissioner Broeder approving disbursements for the period ending December 28, 2015. Voting in favor: Commissioners Broeder, Johnson, and Kress. Voting no: None. Motion carried.

Commission Vortherms Arrived.

Chelsea Alger of Southwest Minnesota Housing Partnership provided an overview on the City of Le Sueur Housing Incentive Program.

A motion by Commissioner Broeder, seconded by Commissioner Vortherms to adopt Resolution #15-001 recommending the adoption of the City of Le Sueur Hosing Incentive Program and more clearly stated in said Resolution #15-001. Voting in favor: Commissioners Broeder, Johnson, Kress, and Vortherms. Voting no: None. Motion carried.

Executive Director Tschida reviewed the December 23rd memorandum regarding the proposed purchase of EDA owned lots in Knollview East. Further discussion to take place at a future meeting.

A motion by Commissioner Broeder, seconded by Commissioners Vortherms entering into a lease agreement with Doug and Scott Kiewatt for the property located in Section 17, Township Number 112, Range Number 25 for a term of two (2) years at \$200/acre. Voting in favor: Commissioners Broeder, Johnson, Kress, and Vortherms. Voting no: None. Motion carried.

The next scheduled EDA meeting will be a Regular Meeting, Monday, January 25, 2016 at 5:15 p.m.

A motion by Commissioner Broeder, seconded by Commissioner Vortherms to adjourn. Voting in favor: Commissioners Broeder, Johnson, Kress, and Vortherms. Voting no: None. Motion carried.

Ruth Vortherms

ATTEST:

Monica Muchow, City Clerk



City of Le Sueur, MN

EDA Approval Report

By Fund

Post Dates 12/29/2015 - 01/25/2016

Account Number	Vendor Name	Description (Item)	Payable Number	Account Number	Amount
Fund: 380 - EDA GENERAL FUND					
Department: 46500 - ECONOMIC DEVELOPMENT ASSIST					
380-46500-100	ADVANCE RESOURCES FOR DEV...	DECEMBER 2015 SERVICES	INV0002615	380-46500-100	1,000.00
Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:					1,000.00
Fund 380 - EDA GENERAL FUND Total:					1,000.00
Fund: 393 - TIF DISTRICT #13					
Department: 47000 - DEBT SERVICE					
393-47000-430	GREENFIELD ESTATES	TAX INCREMENT PAYMENT	INV0002556	393-47000-430	18,567.64
Department 47000 - DEBT SERVICE Total:					18,567.64
Fund 393 - TIF DISTRICT #13 Total:					18,567.64
Fund: 394 - TIF DISTRICT #14					
Department: 47000 - DEBT SERVICE					
394-47000-430	LE SUEUR MEADOWS	TAX INCREMENT PAYMENT	INV0002557	394-47000-430	10,930.50
Department 47000 - DEBT SERVICE Total:					10,930.50
Fund 394 - TIF DISTRICT #14 Total:					10,930.50
Fund: 398 - TIF DISTRICT #18					
Department: 47000 - DEBT SERVICE					
398-47000-430	BIMEDA	TAX INCREMENT PAYMENT	INV0002558	398-47000-430	3,362.45
Department 47000 - DEBT SERVICE Total:					3,362.45
Fund 398 - TIF DISTRICT #18 Total:					3,362.45
Grand Total:					33,860.59

Report Summary

Fund Summary

Fund	Payment Amount
380 - EDA GENERAL FUND	1,000.00
393 - TIF DISTRICT #13	18,567.64
394 - TIF DISTRICT #14	10,930.50
398 - TIF DISTRICT #18	3,362.45
Grand Total:	33,860.59

Account Summary

Account Number	Account Name	Payment Amount
380-46500-100	ADMINISTRATION SALARI...	1,000.00
393-47000-430	PAY-AS-YOU-GO REIMBU...	18,567.64
394-47000-430	PAY-AS-YOU-GO REIMBU...	10,930.50
398-47000-430	PAY-AS-YOU-GO REIMBU...	3,362.45
Grand Total:		33,860.59

Project Account Summary

Project Account Key	Payment Amount
None	33,860.59
Grand Total:	33,860.59