



ECONOMIC DEVELOPMENT AUTHORITY AGENDA
Monday, February 22, 2016, 5:15 PM
City Hall 203 South 2nd Street

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - 3.1. January 25, 2016
4. Bills and communications
 - 4.1. List of Bills for February 22, 2016
5. Report of Executive Director – review ongoing status of development activities
6. Other Reports – none
7. Unfinished Business – none
8. New Business – none
9. Miscellaneous
10. Adjournment

Next Regular Meeting – Monday, March 28, 2016

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, January 25, 2016 at 5:15 p.m. in the City Council Chambers of the Le Sueur Municipal Building, Le Sueur, Minnesota. Commissioners present: Johnson, Oberle, Broeder, Kress, and Vortherms. Commissioners absent: None. 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 Oberle approving the agenda as written. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: none. Motion carried.

A motion by Commissioner Broeder, seconded by Commissioner Vortherms approving disbursements for the period ending January 25, 2016. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

A motion by Commissioner Broeder, seconded by Commissioner Vortherms appointing Commissioner Kress as President of the EDA Commission. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

A motion by Commissioner Broeder, seconded by Commissioner Vortherms appointing Commissioner Oberle as Vice President of the EDA Commission. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

A motion by Commissioner Broeder, seconded by Commissioner Oberle appointing Commissioner Johnson as Treasurer of the EDA Commission. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

A motion by Commissioner Broeder, seconded by Commissioner Oberle appointing Commissioner Vortherms as Secretary of the EDA Commission. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

A motion by Commissioner Broeder, seconded by Commissioner Oberle appointing Ed Tschida as Executive Director and Monica Muchow as Administrative Assistant. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

A motion to consider the relationship with AEM Financial Solutions has been tabled and will be considered at a future meeting.

A motion by Commissioner Broeder, seconded by Commissioner Oberle approving the disbursements for period ending January 25, 2016 in the amount of \$33,860.59. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

Executive Director Ed Tschida provided an overview of ongoing EDA activities and lead discussion on programs for 2016.

A motion by Commissioner Broeder, seconded by Commissioner Vortherms authorizing the extension of an agreement allowing interest – only payments on Loan Number 11241115 (Valley Green Square, Inc.) for payments due January 1, February 1, March 1, and April 1, 2016. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

The next scheduled EDA meeting will be a Regular Meeting, Monday, February 22, 2016 at 5:15 p.m.

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

Ruth Vortherms

ATTEST:

Monica Muchow, City Clerk



EDA Approval Report By Fund

Post Dates 01/26/2016 - 02/22/2016

| Account Number | Vendor Name | Description (Item) | Payable Number | Account Number | Amount |
|--|--------------------------------|-------------------------------|----------------|----------------|------------------|
| Fund: 306 - 1995 LEASE PURCHASE AGREEM | | | | | |
| Department: 47000 - DEBT SERVICE | | | | | |
| 306-47000-620 | SPRINGSTED INCORPORATED | CALCULATIONS | 000495.999-1 | 306-47000-620 | 3,100.00 |
| Department 47000 - DEBT SERVICE Total: | | | | | 3,100.00 |
| Fund 306 - 1995 LEASE PURCHASE AGREEM Total: | | | | | 3,100.00 |
| | | | | | |
| Fund: 380 - EDA GENERAL FUND | | | | | |
| Department: 46500 - ECONOMIC DEVELOPMENT ASSIST | | | | | |
| 380-46500-100 | ADVANCE RESOURCES FOR DEV... | JANUARY & FEBRUARY 2016 SE... | INV0002776 | 380-46500-100 | 2,000.00 |
| 380-46500-304 | ANDERSON, SKUBITZ, & CORYEL... | LEGAL FEES | INV0002777 | 380-46500-304 | 100.00 |
| 380-46500-306 | LE SUEUR DEVELOPMENT INC | 1ST QUARTER LSDI CONTRACT ... | INV0002779 | 380-46500-306 | 9,250.00 |
| 380-46500-433 | GREATER MANKATO GROWTH ... | 2016 REGIONAL ECONOMIC AG... | 47344 | 380-46500-433 | 8,852.04 |
| 380-46500-433 | GMNP | 2016 MEMBERSHIP DUES | INV0002778 | 380-46500-433 | 500.00 |
| Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total: | | | | | 20,702.04 |
| Fund 380 - EDA GENERAL FUND Total: | | | | | 20,702.04 |
| | | | | | |
| Fund: 381 - KNOLLVEIW EAST SUBDIVISION | | | | | |
| Department: 46500 - ECONOMIC DEVELOPMENT ASSIST | | | | | |
| 381-46500-304 | ABDO EICK & MEYERS, LLP | FINANCIAL CONSULTANT | 356553 | 381-46500-304 | 685.00 |
| Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total: | | | | | 685.00 |
| Fund 381 - KNOLLVEIW EAST SUBDIVISION Total: | | | | | 685.00 |
| Grand Total: | | | | | 24,487.04 |

Report Summary

Fund Summary

| Fund | Payment Amount |
|----------------------------------|------------------|
| 306 - 1995 LEASE PURCHASE AGREEM | 3,100.00 |
| 380 - EDA GENERAL FUND | 20,702.04 |
| 381 - KNOLLVEIW EAST SUBDIVISION | 685.00 |
| Grand Total: | 24,487.04 |

Account Summary

| Account Number | Account Name | Payment Amount |
|---------------------|--------------------------|------------------|
| 306-47000-620 | FISCAL AGENT FEE | 3,100.00 |
| 380-46500-100 | ADMINISTRATION SALARI... | 2,000.00 |
| 380-46500-304 | LEGAL FEES | 100.00 |
| 380-46500-306 | CONTRACT-LESUEUR DEV... | 9,250.00 |
| 380-46500-433 | DUES & SUBSCRIPTIONS | 9,352.04 |
| 381-46500-304 | LEGAL FEES | 685.00 |
| Grand Total: | | 24,487.04 |

Project Account Summary

| Project Account Key | Payment Amount |
|---------------------|------------------|
| **None** | 24,487.04 |
| Grand Total: | 24,487.04 |