



**ECONOMIC DEVELOPMENT AUTHORITY AGENDA**  
**Monday, March 28 2016, 5:15 PM**  
**City Hall 203 South 2nd Street**

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
  - 3.1. February 22, 2016
4. Bills and communications
  - 4.1. List of Bills March 28, 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, April 25, 2016

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, February 22, 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, 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 Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: none. Motion carried.

A motion by Commissioner Johnson, seconded by Commissioner Vortherms approving disbursements for the period ending February 22, 2016. Voting in favor: Commissioners Johnson, Oberle, Broeder, Kress, and Vortherms. Voting no: None. Motion carried.

A motion by Commissioner Broeder, seconded by Commissioner Oberle approving the disbursements for period ending February 22, 2016 in the amount of \$24,487.04. 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.

The next scheduled EDA meeting will be a Regular Meeting, Monday, March 28, 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.

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Henry Kress, President

ATTEST:

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Monica Muchow, City Clerk



# EDA Approval Report

By Fund

Post Dates 02/23/2016 - 03/28/2016

Account Number	Vendor Name	Description (Item)	Payable Number	Account Number	Amount
<b>Fund: 376 - 2010 EDA LEASE REVENUE BOND</b>					
<b>Department: 47000 - DEBT SERVICE</b>					
376-47000-601	WELLS FARGO SECURITIES LLC	PUBLIC PROJECT REVENUE BO...	52699DA2	376-47000-601	31,805.31
376-47000-611	WELLS FARGO SECURITIES LLC	PUBLIC PROJECT REVENUE BO...	52699DA2	376-47000-611	64,444.69
<b>Department 47000 - DEBT SERVICE Total:</b>					<b>96,250.00</b>
<b>Fund 376 - 2010 EDA LEASE REVENUE BOND Total:</b>					<b>96,250.00</b>
<b>Fund: 380 - EDA GENERAL FUND</b>					
<b>Department: 46500 - ECONOMIC DEVELOPMENT ASSIST</b>					
380-46500-100	BOLTON & MENK	PROFESSIONAL SERVICES	0187287	380-46500-100	136.50
380-46500-100	ADVANCE RESOURCES FOR DEV...	MARCH 2016 SERVICES	INV0002868	380-46500-100	1,000.00
380-46500-306	LE SUEUR DEVELOPMENT INC	2ND QTR LSDI CONTRACT PAY...	INV0002869	380-46500-306	9,250.00
<b>Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:</b>					<b>10,386.50</b>
<b>Fund 380 - EDA GENERAL FUND Total:</b>					<b>10,386.50</b>
<b>Fund: 382 - HWY 169 INDUSTRIAL PARK</b>					
<b>Department: 46500 - ECONOMIC DEVELOPMENT ASSIST</b>					
382-46500-523	LESUEUR COUNTY AUDITOR	TAXES	INV0002963	382-46500-523	8,540.00
<b>Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:</b>					<b>8,540.00</b>
<b>Fund 382 - HWY 169 INDUSTRIAL PARK Total:</b>					<b>8,540.00</b>
<b>Grand Total:</b>					<b>115,176.50</b>

## Report Summary

### Fund Summary

Fund	Payment Amount
376 - 2010 EDA LEASE REVENUE BOND	96,250.00
380 - EDA GENERAL FUND	10,386.50
382 - HWY 169 INDUSTRIAL PARK	8,540.00
<b>Grand Total:</b>	<b>115,176.50</b>

### Account Summary

Account Number	Account Name	Payment Amount
376-47000-601	BOND PRINCIPAL	31,805.31
376-47000-611	BOND INTEREST	64,444.69
380-46500-100	ADMINISTRATION SALARI...	1,136.50
380-46500-306	CONTRACT-LESUEUR DEV...	9,250.00
382-46500-523	REAL ESTATE TAXES	8,540.00
<b>Grand Total:</b>		<b>115,176.50</b>

### Project Account Summary

Project Account Key	Payment Amount
**None**	115,176.50
<b>Grand Total:</b>	<b>115,176.50</b>