



ECONOMIC DEVELOPMENT AUTHORITY AGENDA
Monday, May 23, 2016 5:15 PM
City Hall 203 South 2nd Street

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - 3.1. April 25, 2016
4. Bills and communications
 - 4.1. List of Bills May 23, 2016
5. Report of Executive Director – review ongoing status of development activities
6. Other Reports
 - 6.1. Chelsea Alger, SWMHP, overview 2016 Minnesota Small Cities Development Program grant for \$462,840
 - 6.2. Chelsea Alger, SWMHP, overview Employer Assisted Housing Programs (background materials attached)
7. Unfinished Business – none
8. New Business – none
9. Miscellaneous – none
10. Adjournment

Next Regular Meeting – Monday, June 27, 2016

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, April 25, 2016 at 5:20pm in the City Council Chambers of the Le Sueur Municipal Building, Le Sueur, Minnesota. Commissioners present: Broeder, Kress and Vortherms. Commissioners absent: Johnson and Oberle. EDA Executive Director Ed Tschida and City Administrator Jenelle Teppen were also present.

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

A motion by Commissioner Broeder, seconded by Commissioner Vortherms approving the minutes of the March 28, 2016 meeting. Voting in favor: Commissioners Broeder, Kress and Vortherms. Voting no: none. Motion carried.

A motion by Commissioner Vortherms, seconded by Commissioner Broeder approving disbursements for the period ending April 25, 2016 in the amount of \$1,000.00. Voting in favor: Commissioners 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.

President and CEO of the Southern Minnesota Initiative Foundation (SMIF), Tim Penny provided an overview of services.

The next scheduled EDA meeting will be a Regular Meeting on Monday, May 23, 2016 at 5:15pm.

A motion by Commissioner Broeder, seconded by Commissioner Vortherms to adjourn at 6:00pm. Voting in favor: Commissioners Broeder, Kress and Vortherms. Voting no: None. Motion carried.

Henry Kress, President

ATTEST:

Stacy Lawrence, Interim City Clerk



City of Le Sueur, MN

Expense Approval Report

By Fund

Post Dates 4/26/2016 - 5/23/2016

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...	MAY 2016 SERVICES	INV0003317	380-46500-100	1,000.00
				Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:	1,000.00
				Fund 380 - EDA GENERAL FUND Total:	1,000.00
				Grand Total:	1,000.00

Report Summary**Fund Summary**

Fund	Payment Amount
380 - EDA GENERAL FUND	<u>1,000.00</u>
Grand Total:	1,000.00

Account Summary

Account Number	Account Name	Payment Amount
380-46500-100	ADMINISTRATION SALARI...	<u>1,000.00</u>
	Grand Total:	1,000.00

Project Account Summary

Project Account Key	Payment Amount
None	<u>1,000.00</u>
Grand Total:	1,000.00



Employer Assisted Housing Programs

The Le Sueur Economic Development Authority (EDA) is exploring the opportunity of creating a down payment assistance program, intended to provide 0% deferred loans to income eligible individuals and households to purchase a home in Le Sueur. The EDA has committed \$10,000 to start this program, and has also spoken with representatives from the Greater Minnesota Housing Fund about securing leverage dollars. Further, the EDA would like to explore whether there is interest from local employers in participating by providing additional leverage dollars to a down payment program.

There are several different ways that local employers can participate in community housing efforts, typically referred to as “Employer Assisted Housing.” You can learn more about employer’s roles in the different types of programs by visiting the Greater Minnesota Housing website at:

<http://www.gmhf.com/eah/publications.html>

What are some of the reasons why employers participate in affordable housing?

1. Allows an employer to expand operations and recruit new employees.
2. Increases stability in the workforce as turnover decreases.
3. Reduces absenteeism, tardiness, and stress as commuting times decrease.
4. Improves community relations.
5. Helps to stabilize community housing.

Is participation in an Employer Assisted Housing Program right for my company?

Though the EDA is currently interested in discussing participation by employers in a down payment assistance program, the roles played by employers in affordable housing efforts vary based on community need and employer resources and capacity. Do you have problems recruiting employees due to lack of housing options? Do you feel productivity would increase if your employee base was more localized? Are you just interested in learning more about what options exist? If so, we would love to talk to you about the program and how you can determine the most effective strategy for involvement.

Next Steps

We will be reaching out to you in the coming weeks regarding this opportunity; but if you have questions in the meantime, or would like to set up a time to meet now, please contact **Jenelle Teppen, City Administrator**, at 507-665-6401 or jteppen@cityoflesueur.com