

**EDA Regular Meeting Agenda  
Monday, May 22nd, 2023, 5:15 P.M.  
City Council Chambers**

**Chair:** Jesse Wenisch

**EDA Members:**

Irene Manke  
Marvin Sullivan  
Dave Swanberg  
Nic Williams  
Cormac Dunning  
Newell Krogmann



**Address:** 203 South 2<sup>nd</sup> Street  
Le Sueur, MN 56058

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1. Call To Order
2. Approval of Agenda
3. Approval of Minutes - April 24th, 2023 Meeting
4. Disbursements through May 22nd, 2023
5. New Business
  - a. Ridgeview Lease Update
6. CEDA Staff Report
  - i. SMIF Small Town and Compeer General Use Grants
  - ii. Rural Entrepreneurial Ventures Program
  - iii. Business attraction for Tiller & Main
7. Consideration of Proposals for EDA Land
8. Monthly Financial Report through April 30th, 2023
9. Adjournment



**ECONOMIC DEVELOPMENT AUTHORITY  
Meeting Minutes  
Monday, April 24th, 2023, 5:15 P.M.**

A regular meeting of the Economic Development Authority (EDA) was held on Monday, April 24th, 2023 at 5:15 p.m.

Members Present: Jesse Wenisch, Marvin Sullivan, Cormac Dunning, Newell Krogmann, Dave Swanberg, Nic Williams, and Dave Swanberg

Members Absent: Irene Manke

Others Present: City Administrator Joe Roby and Economic Development Director Zach Bubany

**Item 1 Call to Order**

Meeting called to order by Chair Wenisch at 5:15 pm.

**Item 2 Approval of Agenda**

**Motion** by Member Sullivan, seconded by Member Krogmann, to approve the agenda as written. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Swanberg, and Williams. Members Voting no: None. Motion carried.

**Item 3 Approval of Minutes for March 27th Meeting**

**Motion** by Member Swanberg, seconded by Member Williams, approving the minutes of the February 27th Regular EDA Meeting. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Swanberg, and Williams. Members Voting no: None. Motion carried.

**Item 4 Approval of Minutes for April 3rd Special Meeting**

Member Sullivan stated that a correction needed to be made to the April 3rd minutes to reflect that he did not vote on any motions because he was not present at that meeting.

**Motion** by Member Swanberg, seconded by Member Dunning, approving the minutes of the April 3rd Regular EDA Meeting **with the above stated changes**. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Swanberg, and Williams. Members Voting no: None. Motion carried.

**Item 5 Disbursements Through April 24th, 2023**

**Motion** by Member Sullivan, seconded by Member Krogmann, to approve the Disbursements report through April 24th, 2023. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Swanberg, and Williams. Members Voting no: None. Motion carried.

**Item 6 New Business**

A. CEDA Staff Report:

- a. Zach Bubany presented two updated versions of the Facade Improvement Program. Both of the versions presented had an addition of a clause that states requesting reimbursement for funds or an update to the EDA is required within 12 months of the awardment, if not the EDA reserves the right to revoke its awardment. One of the versions was still operating as a forgivable loan that is forgiving 20% of the loan over 5 years. The other would operate purely as a grant program and after 12 months if the EDA would not revoke its awardment it would lose out on that power. There was a **Motion** Member Swanberg, seconded by Member Sullivan to keep the program the same as it is now (a forgivable loan) with the addition of the 12-month clause that requires a request for reimbursement or an update to the EDA, as well as fixing some grammatical issues with the document.
- b. Zach Bubany also mentioned that Mike Brennan from Brennan Construction, and Brian Sweeney from Cohen Esrey stopped in to talk about possible partnerships with the City regarding the redevelopment of the old school property. This was a preliminary conversation and staff is waiting to hear back from them with some more plans and information.
- c. Staff is also waiting to hear back from Bolton and Menk regarding a possible grant opportunity for the community center. If the funding expert from Bolton and Menk thinks renovating the community center is a good fit, then Zach Bubany and staff will allocate some of their time to applying to the program.
- d. Staff has provided all necessary information to Maxfield Research & Consulting for the housing study and awaits any follow up questions from them.
- e. Zach Bubany and Member Krogmann discussed the idea of applying for the Small Town Grant from SMIF in partnership with local community organizations such as the Rotary and Lions Club. Documents for the program are being finalized on May 15th.

B. EDA Land RFP Update

- f. Joe Roby provided an update to the Board that the RFP was sent out to all interested parties as well as posted on the League of MN Cities website and is now waiting to receive proposals.

**Item 7 Monthly Financial Report Through March 31st, 2023**

Member Krogman expressed that the monthly financial report should show receivables to the EDA. Staff will include receivables on all future reports. There was a **Motion** by Member Williams, seconded by Member Sullivan, to approve the EDA Monthly Financial report through March 31st, 2023. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, and Williams. Members Voting no: None. Motion carried.

**Item 8 Adjournment**

**Motion** by Member Sullivan, seconded by Member Williams, to adjourn the meeting at **6:15 PM**. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Swanberg, and Williams. Members Voting no: None. Motion carried.

Respectfully submitted,  
Joe Roby  
EDA Executive Director





City of Le Sueur, MN

# EDA Approval Report for May 22, 2023

By Fund

Post Dates 4/25/2023 - 5/22/2023

Account Number	Vendor Name	Description (Item)	Payable Number	Account Number	Amount
<b>Fund: 376 - 2010 EDA LEASE REVENUE BOND</b>					
<b>Department: 46500 - ECONOMIC DEVELOPMENT ASSIST</b>					
376-46500-437	CENTER NATIONAL BANK	RIDGEVIEW SALE - 376 FUND B...	INV0012245	376-46500-437	77,924.91
<b>Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:</b>					<b>77,924.91</b>
<b>Fund 376 - 2010 EDA LEASE REVENUE BOND Total:</b>					<b>77,924.91</b>
<b>Grand Total:</b>					<b>77,924.91</b>

## Report Summary

### Fund Summary

Fund	Payment Amount
376 - 2010 EDA LEASE REVENUE BOND	<u>77,924.91</u>
<b>Grand Total:</b>	<b>77,924.91</b>

### Account Summary

Account Number	Account Name	Payment Amount
376-46500-437	MISCELLANEOUS EXPENSE	<u>77,924.91</u>
	<b>Grand Total:</b>	<b>77,924.91</b>

### Project Account Summary

Project Account Key	Payment Amount
**None**	<u>77,924.91</u>
<b>Grand Total:</b>	<b>77,924.91</b>



# Monthly Budget Report

## Account Summary

For Fiscal: Current Period Ending: 04/30/2023

	April Budget	April Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget	
<b>Fund: 380 - EDA GENERAL FUND</b>										
<b>Revenue</b>										
<a href="#">380-3-31010</a>	CURRENT AD VALOREM TAXES	6,560.81	0.00	-6,560.81	-100.00%	26,243.24	0.00	-26,243.24	-100.00%	78,761.33
<a href="#">380-5-33430</a>	GRANTS	0.00	0.00	0.00	0.00%	0.00	5,000.00	5,000.00	0.00%	0.00
<a href="#">380-8-34923</a>	LAND RENTAL	1,332.80	23,113.59	21,780.79	1,634.21%	5,331.20	23,113.59	17,782.39	333.55%	16,000.00
<a href="#">380-8-36200</a>	PRINCIPAL PAYMENTS	0.00	29,400.62	29,400.62	0.00%	0.00	36,556.76	36,556.76	0.00%	0.00
<a href="#">380-8-36210</a>	INTEREST EARNINGS	1,737.06	9,456.37	7,719.31	444.39%	6,948.24	11,830.14	4,881.90	70.26%	20,853.13
<a href="#">380-8-36250</a>	MISC REFUNDS & REIMBURSEMENT	166.60	2,414.02	2,247.42	1,348.99%	666.40	7,242.06	6,575.66	986.74%	2,000.00
	<b>Total Revenue:</b>	<b>9,797.27</b>	<b>64,384.60</b>	<b>54,587.33</b>	<b>557.17%</b>	<b>39,189.08</b>	<b>83,742.55</b>	<b>44,553.47</b>	<b>113.69%</b>	<b>117,614.46</b>
<b>Expense</b>										
<a href="#">380-46500-201</a>	OFFICE SUPPLIES	20.82	0.00	20.82	100.00%	83.28	0.00	83.28	100.00%	250.00
<a href="#">380-46500-207</a>	TRAINING & INSTRUCTIONAL EXP	149.94	0.00	149.94	100.00%	599.76	0.00	599.76	100.00%	1,800.00
<a href="#">380-46500-304</a>	LEGAL FEES	833.00	1,075.00	-242.00	-29.05%	3,332.00	1,121.25	2,210.75	66.35%	10,000.00
<a href="#">380-46500-314</a>	CONSULTANTS	4,331.60	11,570.00	-7,238.40	-167.11%	17,326.40	32,930.00	-15,603.60	-90.06%	52,000.00
<a href="#">380-46500-433</a>	DUES & SUBSCRIPTIONS	83.30	0.00	83.30	100.00%	333.20	0.00	333.20	100.00%	1,000.00
<a href="#">380-46500-437</a>	MISCELLANEOUS EXPENSE	2,546.01	13.00	2,533.01	99.49%	10,184.04	27.00	10,157.04	99.73%	30,564.46
<a href="#">380-46500-457</a>	FACADE PROGRAM	833.00	0.00	833.00	100.00%	3,332.00	12,014.56	-8,682.56	-260.58%	10,000.00
<a href="#">380-46500-523</a>	REAL ESTATE TAXES	999.60	11,740.00	-10,740.40	-1,074.47%	3,998.40	11,740.00	-7,741.60	-193.62%	12,000.00
	<b>Total Expense:</b>	<b>9,797.27</b>	<b>24,398.00</b>	<b>-14,600.73</b>	<b>-149.03%</b>	<b>39,189.08</b>	<b>57,832.81</b>	<b>-18,643.73</b>	<b>-47.57%</b>	<b>117,614.46</b>
	<b>Total Fund: 380 - EDA GENERAL FUND:</b>	<b>0.00</b>	<b>39,986.60</b>	<b>39,986.60</b>		<b>0.00</b>	<b>25,909.74</b>	<b>25,909.74</b>		<b>0.00</b>
	<b>Report Total:</b>	<b>0.00</b>	<b>39,986.60</b>	<b>39,986.60</b>		<b>0.00</b>	<b>25,909.74</b>	<b>25,909.74</b>		<b>0.00</b>

**Group Summary**

Account Typ...	April Budget	April Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
<b>Fund: 380 - EDA GENERAL FUND</b>									
Revenue	9,797.27	64,384.60	54,587.33	557.17%	39,189.08	83,742.55	44,553.47	113.69%	117,614.46
Expense	9,797.27	24,398.00	-14,600.73	-149.03%	39,189.08	57,832.81	-18,643.73	-47.57%	117,614.46
<b>Total Fund: 380 - EDA GENERAL FUND:</b>	<b>0.00</b>	<b>39,986.60</b>	<b>39,986.60</b>		<b>0.00</b>	<b>25,909.74</b>	<b>25,909.74</b>		<b>0.00</b>
<b>Report Total:</b>	<b>0.00</b>	<b>39,986.60</b>	<b>39,986.60</b>		<b>0.00</b>	<b>25,909.74</b>	<b>25,909.74</b>		<b>0.00</b>

Fund Summary

Fund	April Budget	April Activity	Variance Favorable (Unfavorable)	Percent Remaining	YTD Budget	YTD Activity	Variance Favorable (Unfavorable)	Percent Remaining	Total Budget
380 - EDA GENERAL FUND	0.00	39,986.60	39,986.60		0.00	25,909.74	25,909.74		0.00
<b>Report Total:</b>	<b>0.00</b>	<b>39,986.60</b>	<b>39,986.60</b>		<b>0.00</b>	<b>25,909.74</b>	<b>25,909.74</b>		<b>0.00</b>