

**EDA Regular Meeting Agenda
Monday, July 24th, 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



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1. Call To Order
2. Approval of Agenda
3. Approval of Minutes - June 26th, 2023 Meeting
4. Disbursements through July 24th, 2023
5. Public Input Period
6. New Business
 - a. EDA Land Update
 - i. Brad Bass Discussion
 - ii. Cambria/MnDOT Update
 - b. CEDA Staff Report
 - i. Housing Discussion
 1. Housing Study
 2. Opportunities in the Community
 - ii. Business Assistance Discussions
 - iii. SMIF Small Town Grant
 - iv. Compeer General Use Grant
7. Monthly Financial Report through June 30th, 2023
8. Adjournment



ECONOMIC DEVELOPMENT AUTHORITY
Meeting Minutes
Monday, June 26th, 2023, 5:15 P.M.

A regular meeting of the Economic Development Authority (EDA) was held on Monday, June 26th, 2023 at 5:15 p.m.

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

Members Absent: None

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

Item 3 Approval of Minutes for May 22nd and May 30th Meetings

Motion by Member Swanberg, seconded by Member Sullivan, approving the minutes of the May 22nd and May 30th EDA meetings. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Manke, Swanberg, and Williams. Members Voting no: None. Motion carried.

Item 5 Disbursements Through June 26th, 2023

Motion by Member Swanberg, seconded by Member Williams, to approve the Disbursements report through June 26th, 2023. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Manke, Swanberg, and Williams. Members Voting no: None. Motion carried.

Item 6 New Business

- a. Update On Brad Bass Proposal
 - i. Joe Roby updated the board that they have not received anything yet from Brad Bass regarding the EDA's counter offer. Chair Wenisch mentioned that they will most likely receive something from Brad Bass in the next week.
- b. CEDA Staff Report
 - i. Zach Bubany mentioned that Cornerstone Bank was requesting the EDA to enter into a subordination agreement with them for Miller Custom Floors and the project they are looking to complete. This would simply put the EDA as the second position on a loan that is almost paid off.

Motion by Member Dunning, seconded by Member Sullivan to approve the EDA entering into the subordination agreement for Miller Custom Floors and their bank, Cornerstone Bank. Members voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Manke, Swanber, and Williams. Members voting no: None. Motion carried.

- ii. Zach Bubany updated the board that Oak Terrace are looking at putting in 8 new additional units with the request of a conditional use permit and a modification of their tif plan. Also, Zach Bubany mentioned that the City doesn't have sufficient funds in abatement capacity for large scale housing developments.
- iii. Zach Bubany has been working with local businesses and working to provide as much technical assistance as he can. Two of the businesses he has been in contact with are Maven Cafe and the Village Co-op. Maven is looking for more money and assistance in applying for programs, and the Village Co-op is in a similar situation.
- iv. Zach Bubany updated the board that the Le Sueur Lions did not provide any interest in the Small Town Grant from SMIF, but he did send all the materials and information to Henry Endres to review and apply for the program on behalf of the Rotary Club. Adam Koble was interested in the Compeer General Use Grant but the farmers market will need to come up with a more sustainable plan before it could use funds like that.
- v. Zach Bubany also mentioned that most of the available commercial spaces in the community are either bought up, or in the process of being leased. He mentioned the easiest and lowest hanging fruit for the EDA to bring in new businesses is Tiller & Main.

Item 7 Monthly Financial Report Through May 31st, 2023

Motion by Member Dunning, seconded by Member Williams, to approve the EDA Monthly Financial report through May 31st, 2023. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Manke, Swanberg, and Williams. Members Voting no: None. Motion carried.

Item 8 Adjournment

Motion by Member Williams, seconded by Member Krogmann, to adjourn the meeting at **6:03 PM**. Members Voting in favor: Wenisch, Sullivan, Dunning, Krogmann, Manke, Swanberg, and Williams. Members Voting no: None. Motion carried.

Respectfully submitted,
Joe Roby
EDA Executive Director

