

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.

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Ruth Vortherms

ATTEST:

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Monica Muchow, City Clerk