

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, January 27, 2020 at 5:15pm in the City Council Chambers of the Le Sueur City Hall, 203 South Second Street, Le Sueur, Minnesota. Members present included: Irene Manke, Jesse Wenisch, John Favolise, Marvin Sullivan, Dan Mahoney, Melissa Meger and Brian Pfarr. Members Absent: None.

Motion by Member Sullivan, seconded by Member Pfarr to approve the agenda as written. Voting in favor: Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Motion by Member Sullivan, seconded by Member Meger approving the minutes of the December 9, 2019 meeting. Voting in favor: Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Motion by Member Pfarr, seconded by Member Sullivan approving the bills for January 27, 2020. Voting in favor: Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Item 5.1 Oath of Office & Introduction of New Member: Mayor Hagg was in attendance to give the Oath of Office to the members of the Economic Development Authority. The group also welcomed new member, Irene Manke.

Item 5.2 Election of Officers:

A **Motion** by Member Sullivan, seconded by Member Pfarr, to appoint Jesse Wenisch as President of the EDA. Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

A **Motion** by Member Pfarr, seconded by Member Sullivan, to appoint Dan Mahoney as the Vice President of the EDA. Voting in favor: Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

A **Motion** by Member Sullivan seconded by Member Pfarr, to appoint the executive director (staff liaison) as the Secretary/Treasurer of the EDA. Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Item 5.3 Strawberry Fields / Loomis Homes LOI: The EDA discussed the Letter of Intent for the Development of Single-Family Homes with Loomis Homes, LLC. A **motion** was made by Member Sullivan, seconded by Member Meger recommending the authorization of the Letter of Intent with Loomis Homes and that staff be directed to continuing working with them and our partners on the modifications to the site plan and a development agreement. Voting in favor: Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Item 5.4 Le Sueur Meadows Assignment of TIF: The EDA was asked to Consider authorizing Res. No. 2020-001, A Resolution Allowing for the Assignment and Assumptions of a Development Agreement and Assignment of a Tax Increment Financing Note for CB LSM I, LLC. A **motion** was made by Member Sullivan, seconded by Member Favolise, recommending the EDA Authorize Res. No. 2020-001 and the included Assignment and Assumption of Development Agreement and Assignment of Tax Increment Revenue Note. Voting in favor: Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Item 5.5 Amendment to the Purchase Agreement -- INH. Inc. The EDA entered into a purchase agreement with INH Properties on May 28, 2019 for the acquisition of 19 acres adjacent to Kingsway. Since that time, the agreement has had to be extended and the new proposed closing date on or before February 28, 2020. The amendment will also include a reduction in the number of acres from 19 to approximately 13. The Lawyer for INH is in the process of drafting this amendment but it wasn't ready at the time the packet went out. Once the modified purchase agreement is finalized, it will be brought back to the EDA for approval, this is anticipated to happen at our next meeting.

Item 5.6 REV – Succession Planning Workshop: The EDA was reminded about the upcoming Succession Planning workshop, presented by the Small Business Development Center, which is being held on Thursday, February 6, 2020 at 6:00pm. The workshop is being held at AgQuest, located at 301 North Main Street, Le Sueur, MN.

Item 5.7 Strategic Planning Workshop: The EDA was reminded that they are invited to attend the City Council's retreat/Strategic Planning Workshop on February 1, 2020 at the Fire station.

Land Sale at US169 -- Cambria Cancellation Letter: Cambria has canceled the Purchase Agreement for the land owned by the EDA adjacent to 169.

Closed Session --PID 21.017.7500 and PID 12.017.7520. The EDA met in closed session to discuss a land sale offer on PID 21.017.7500 and PID 12.017.7520.

A **motion** by Member Sullivan, seconded by Member Pfarr, to adjourn until Monday, February 24, 2020. Voting in favor: Members Favolise, Sullivan, Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Respectfully submitted,
Samantha DiMaggio, EDA Executive Director/Community Development Director