

A Regular Meeting of the Le Sueur Economic Development Authority was held on Thursday, April 9, 2020 at 12:00pm via virtual City webinar. Members present included: Irene Manke, Jesse Wenisch, Dan Mahoney, Melissa Meger and Brian Pfarr. Members Absent: John Favolise and Marvin Sullivan.

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

Motion by Member Manke, seconded by Member Meger approving the minutes of the February 27, 2020 meeting. Voting in favor: Members Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Item 4.1. REV – Ripple Mapping. The EDA reviewed the Ripple Map originally done by the EDA and Chamber of Commerce on November 7, 2018. The EDA recommended items to include in the Ripple Map which will be sent to Scott for updating.

Item 4.2. COVID 19 Micro-Loan: The City of St. Peter recently adopted a COVID 19 Microloan program and this program was presented to the EDA for consideration. The program would be available to local businesses for loans of up to \$10,000. These loans would be offered at 0% interest. Repayment of the loans would be deferred for twelve months and payments would begin in June of 2021. The repayments rate at that time will be \$100 per month regardless of the loan amount. There is no penalty for early repayment. A promissory note or personal guarantee will be required. While there is a \$10,000 maximum allowed, individual loan amounts will be determined based upon lease, rent and/or mortgage payments and the monthly utility charges incurred by the business. The total monthly lease and utility payments will be multiplied by four (4) to determine individual maximums. A **motion** was made by Member Meger, seconded by Member Pfarr to table this program until the next EDA meeting. Voting in favor: Members Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Item 4.3. Land Sale at 169: The EDA received word from the James E. Anderson Trust that their offer to purchase the land at 169 has been withdrawn.

Item 4.4. 2020 Farm Lease: The Kiewatt brothers have asked to rent the land owned by the EDA adjacent to 169 for the 2020 farming season for a total amount of \$16,205.10. A **motion** by Member Pfarr, seconded by Member Mahoney, that the farm lease for 2020 be renewed with the Kiewatt's and that Chair Wenisch and staff member, Samantha DiMaggio, execute the lease on behalf of the EDA. Voting in favor: Members Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

Other Business: A **motion** by Member Meger, seconded by Member Manke approving the bills for April 9, 2020. Voting in favor: Members Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

A **motion** by Member Pfarr, seconded by Member Meger, to adjourn until Monday, April 27, 2020. Voting in favor: Members Wenisch, Manke, Pfarr, Meger and Mahoney. Voting no: None. Motion carried.

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