



## ECONOMIC DEVELOPMENT AUTHORITY

Monday, January 25, 2021, 5:15PM

\*Go to Meeting (see webinar instructions below).

### Meeting Agenda

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes – December 17, 2020
4. Approval of the Bills – January 20, 2020
5. New Business
  - 5.1. Welcome – Council Member Swanberg
  - 5.2. Cornerstone Bank Closeout – Res. 2021-001
  - 5.3. Awards and Recognitions
  - 5.4. 2021 Chair and Vice-Chair
6. Other Business
7. Adjournment - Next Meeting: Monday, February 22, 2021 at 5:15pm

\*Please register for Le Sueur Economic Development Authority (EDA) Regular Meeting on January 25, 2021 at 5:15pmPM CDT at:

<https://register.gotowebinar.com/register/871645951934488844>

After registering, you will receive a confirmation email containing information about joining the webinar.

A Special joint meeting of the Planning Commission and Economic Development Authority (EDA) was held on Thursday, December 17, 2020 at 6:00 p.m. virtually via Go to Meeting with the following EDA Members present; Dan Mahoney, Melissa Meger, John Favolise, Marvin Sullivan, Irene Manke, Brian Pfarr, and Jesse Wenisch. Members Absent: None.

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

**Motion** by Member Meger, seconded by Member Sullivan approving the minutes of the December 3, 2020 meeting. Voting in favor: Members Voting in favor: Favolise, Meger, Manke, Mahoney, Pfarr, Wenisch, and Sullivan. Members Voting no: None. Motion carried.

Item 5.1: Reconstructing Main Street: The City of Le Sueur has successfully secured the right-of-way necessary to reconnect South Main Street through the old Valley Green Square Mall. City staff have been working internally and with external stakeholders on the layout for this new block of Main Street and final concept was presented for the EDA to review. A **motion** was made by Member Sullivan, seconded by Member Favolise, that the proposed concept plan is consistent with the Downtown Master Plan - Scenario A, with the minor differences in parrel parking and the pedestrian crossing. Members Voting in favor: Favolise, Meger, Manke, Mahoney, Pfarr, Wenisch, and Sullivan. Members Voting no: None. Motion carried.

A **motion** by Member Pfarr, seconded by Member Mahoney to adjourn the meeting. Members Voting in favor: Favolise, Meger, Manke, Mahoney, Pfarr, Wenisch, and Sullivan. Members Voting no: None. Motion carried.

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



# EDA Approval Report for January 25, 2021

By Fund

Post Dates 12/18/2020 - 1/25/2021

Account Number	Vendor Name	Description (Item)	Payable Number	Account Number	Amount
<b>Fund: 380 - EDA GENERAL FUND</b>					
<b>Department: 46500 - ECONOMIC DEVELOPMENT ASSIST</b>					
380-46500-101	CITY OF LESUEUR	DIMAGGIO DECEMBER PAYROLL..	INV0010806	380-46500-101	6,273.81
380-46500-121	CITY OF LESUEUR	DIMAGGIO DECEMBER PAYROLL..	INV0010806	380-46500-121	459.83
380-46500-122	CITY OF LESUEUR	DIMAGGIO DECEMBER PAYROLL..	INV0010806	380-46500-122	446.54
380-46500-125	CITY OF LESUEUR	DIMAGGIO DECEMBER PAYROLL..	INV0010806	380-46500-125	84.45
380-46500-131	CITY OF LESUEUR	DIMAGGIO DECEMBER PAYROLL..	INV0010806	380-46500-131	854.61
380-46500-133	CITY OF LESUEUR	DIMAGGIO DECEMBER PAYROLL..	INV0010806	380-46500-133	16.88
380-46500-207	CARDMEMBER SERVICE	2021 EDAM WINTER CONFERE...	INV0010809	380-46500-207	175.00
380-46500-314	BOLTON & MENK	NEW DEVELOPMENT SITES CO...	0258406A	380-46500-314	200.00
380-46500-314	BOLTON & MENK	NEW DEVELOPMENT ENGINEER...	0261523A	380-46500-314	200.00
<b>Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:</b>					<b>8,711.12</b>
<b>Fund 380 - EDA GENERAL FUND Total:</b>					<b>8,711.12</b>
<b>Fund: 383 - TIF DISTRICT #1-20</b>					
<b>Department: 47000 - DEBT SERVICE</b>					
383-47000-304	TAFT STETTINIUS & HOLLISTER ...	TIF DISTRICT#1-20, (REDEVELO...	3643399	383-47000-304	2,500.00
<b>Department 47000 - DEBT SERVICE Total:</b>					<b>2,500.00</b>
<b>Fund 383 - TIF DISTRICT #1-20 Total:</b>					<b>2,500.00</b>
<b>Fund: 384 - TIF DISTRICT #1-21</b>					
<b>Department: 47000 - DEBT SERVICE</b>					
384-47000-437	DAVID DROWN ASSOCIATES INC	TIF CREATION FEE	00004920	384-47000-437	6,000.00
<b>Department 47000 - DEBT SERVICE Total:</b>					<b>6,000.00</b>
<b>Fund 384 - TIF DISTRICT #1-21 Total:</b>					<b>6,000.00</b>
<b>Grand Total:</b>					<b>17,211.12</b>

## Report Summary

### Fund Summary

Fund	Payment Amount
380 - EDA GENERAL FUND	8,711.12
383 - TIF DISTRICT #1-20	2,500.00
384 - TIF DISTRICT #1-21	6,000.00
<b>Grand Total:</b>	<b>17,211.12</b>

### Account Summary

Account Number	Account Name	Payment Amount
380-46500-101	FULL-TIME EMPLOYEES-R...	6,273.81
380-46500-121	PERA CONTRIBUTIONS	459.83
380-46500-122	FICA CONTRIBUTIONS	446.54
380-46500-125	MEDICARE CONTRIBUTIO...	84.45
380-46500-131	HEALTH INSURANCE	854.61
380-46500-133	LIFE INSURANCE	16.88
380-46500-207	TRAINING & INSTRUCTIO...	175.00
380-46500-314	CONSULTANTS	400.00
383-47000-304	LEGAL FEES	2,500.00
384-47000-437	MISCELLANEOUS EXPENSE	6,000.00
<b>Grand Total:</b>		<b>17,211.12</b>

### Project Account Summary

Project Account Key	Payment Amount
**None**	17,211.12
<b>Grand Total:</b>	<b>17,211.12</b>



ECONOMIC DEVELOPMENT AUTHORITY

**Item 5.2**

TO: Economic Development Authority

FROM: Samantha DiMaggio

SUBJECT: Checking Account Closeout – CornerStone State Bank

DATE: Monday, January 25, 2021

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**PURPOSE/ACTION REQUESTED**

Consider authorizing the closeout of the EDA checking account at CornerStone State Bank.

**SUMMARY**

The Economic Development Authority (EDA) maintains a checking account at CornerStone State Bank which was previously utilized for the revolving loan fund repayments. The estimated balance of this account is \$3,056.17. The EDA currently has no outstanding revolving loans. The EDA also has checking and savings account at First Farmers and Merchants Bank.

**RECOMMENDATION/OPTIONS**

Staff recommends the EDA authorize Res. 2021-001, a resolution authorizing the closeout of the account at CornerStone State Bank and the transfer of these funds to First Farmers and Merchants Bank.

AUTHORIZATION RESOLUTION NO. 2021-01

LE SUEUR ECONOMIC DEVELOPMENT AUTHORITY

THIS IS TO CERTIFY: That at a regular meeting of the Le Sueur Economic Development Authority, a governmental subdivision under the laws of the State of Minnesota (“EDA”), duly called and held on the 25<sup>th</sup> day of January 2021, the following resolution was offered by EDA Board Member \_\_\_\_\_.

WHEREAS the Economic Development Authority (EDA) maintains a checking account at CornerStone State Bank which was previously utilized for the revolving loan fund repayments; and

WHEREAS the estimated balance of this account is \$3,056.17; and

WHEREAS the EDA currently has no outstanding revolving loans; and

WHEREAS the EDA also has checking and savings account at First Farmers and Merchants Bank.

NOW THEREFORE be it resolved by the Le Sueur Economic Development Authority in and for the City of Le Sueur, as follows:

1. That the EDA hereby authorizes City Administrator, Jasper Kruggel, to close the checking account at CornerStone State Bank; and
2. The funds withdrawn from the checking account at CornerStone State Bank will be deposited into the EDA checking account at First Farmers and Merchants Bank.

Said Resolution was duly seconded by EDA Board Member \_\_\_\_\_ and put to a vote. Voting in favor:

VOTE:      \_\_\_ MANKE      \_\_\_ MEGER      \_\_\_ SWANBERG  
             \_\_\_ MAHONEY      \_\_\_ WENISCH      \_\_\_ SULLIVAN

I CERTIFY THAT the above resolution was adopted by the Economic Development Authority of the City of Le Sueur on January 25, 2021.

ATTEST

\_\_\_\_\_  
EDA President

\_\_\_\_\_  
EDA Secretary

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



ECONOMIC DEVELOPMENT AUTHORITY  
**Item 5.4**

TO: Economic Development Authority  
FROM: Samantha DiMaggio  
SUBJECT: Election of Economic Development Authority Officers  
DATE: Monday, January 25, 2021

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**PURPOSE/ACTION REQUESTED**

Election of 2021 Economic Development Authority Officers

**SUMMARY**

Election of the following officers for 2021:

1. Chair
2. Vice-Chair.

City Staff serves as Secretary and Executive Director.

**RECOMMENDATION**

Staff recommends electing officers for the 2021 Economic Development Authority.