

**EDA Regular Meeting Agenda  
Monday, April 25, 2022, 5:15 P.M.  
City Council Chambers**

**Chair:**  
Jesse Wenisch

**EDA Members:**  
Irene Manke  
Marvin Sullivan  
Dave Swanberg  
Nic Williams



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1. Call To Order
2. Approval Of Agenda
3. Approval Of Minutes
  - 3.I. Approval Of Minutes: March 28, 2022 Meeting

Documents:

[22.03.28 EDA MINUTES.PDF](#)

4. Disbursement Approval
  - 4.I. Disbursements

Documents:

[EXPENSE APPROVAL REPORT 4.25.2022.PDF](#)

5. New Business
  - 5.I. Bennett Pharmaceuticals Update
  - 5.II. Budget Vs Actual
  - 5.III. EDA 169 Land Update
6. Adjournment



ECONOMIC DEVELOPMENT AUTHORITY  
Meeting Minutes  
Monday, March 28, 2022, 5:15 P.M.

A regular meeting of the Economic Development Authority (EDA) was held on Monday, March 28, 2022, at 5:15 p.m. with the following EDA Members present; Jesse Wenisch, Irene Manke, Marvin Sullivan, and Nic Williams. Members Absent: Dave Swanberg.

**Item 2. Approval of Agenda**

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

**Item 3. Approval of Minutes – February 28, 2022**

**Motion** by Member Sullivan, seconded by Member Williams, approving the minutes of the February 28, 2022. Members Voting in favor: Wenisch, Manke, Sullivan, and Williams. Members Voting no: None. Motion carried.

**Item 4.I. Disbursement Approvals Through March 28, 2022**

**Motion** by Member Sullivan, seconded by Member Manke, approving the bills of March 28, 2022. Members Voting in favor: Wenisch, Manke, Sullivan, and Williams. Members Voting no: None. Motion carried.

**Item 5.I. Le Sueur Theatre Update**

Representatives from the Le Sueur Theatre provided an update on their project to renovate the existing building. A non-profit has been formed with a board to help guide the process. It was indicated that a future revolving loan fund application or grant request would likely occur.

**Item 5.II. EDA Land Discussion**

Joel Peters, Director of Real Estate for Cambria provided an update related to Cambria's discussions with the Minnesota Department of Transportation and the idea of a land swap to help aid the expansion of the Cambria facility. A version of a purchase agreement will be circulated to move the potential acquisition of the EDA land on Highway 169 by Cambria. A discussion at the April EDA meeting will occur about the content of that purchase agreement.

**Item 5.III. Revolving Loan Fund (RLF) Update**

Joe Roby, Finance Director for the City of Le Sueur provided an update at the meeting related to the RLF. It was indicated that one of the loan holders, Bennett Pharmaceuticals is having challenges related to acquiring the equipment needed to perform business, and has not been making their monthly payments. The EDA indicated they would like to hear from representatives from Bennett Pharmaceuticals at the April EDA meeting to receive an update in-person.

#### **Item 5.IV. EDA Budget to Actual Review (2022)**

Joe Roby, Finance Director for the City of Le Sueur provided a budget update for fiscal year 2022. Revenues are following the budget as expected, and expenses are down considerable due to the vacancy of an EDA Executive Director, which will be filled at the end of June. Staff will provide periodic budget updates to the EDA.

#### **Item 5.V. So Minne Properties LLC Revolving Loan Fund Request**

The EDA evaluated an application from So Minne Properties, which is the rental side of the Maven Coffee House building located at 205 Bridge Street. The request is for \$25,000 as a five-year forgivable loan, related to the recently received Small Cities Development Program refund transfer of \$25,000 from the Le Sueur City Council to the Le Sueur EDA. These funds would be used to help replace the windows in the building, which are extremely outdated. The estimated total cost of the window replacement project is \$51,675.

**Motion** by Member Manke, seconded by Member Sullivan, approving the revolving loan fund request from So Minne Properties for \$25,000 with the terms as a five-year forgivable loan. Members Voting in favor: Wenisch, Manke, Sullivan, and Williams. Members Voting no: None. Motion carried.

#### **Item 5.VI. Luke's Café Additional Façade Program Funding Request**

The EDA evaluated a façade program application from Luke's Café, located at 205 South Main Street. The request is for an additional \$10,000 from the previously received \$10,000 façade program funding. The request is due to rising materials and labor costs in the area, and will help complete the project in time for opening in the Fall of 2022.

**Motion** by Member Manke, seconded by Member Sullivan, approving the façade program application by Luke's Café for \$10,000 with the terms as a five-year forgivable loan, following the façade program guideline. Members Voting in favor: Wenisch, Manke, Sullivan, and Williams. Members Voting no: None. Motion carried.

#### **Item 6. Adjourn**

**Motion** by Member Sullivan, seconded by Member Williams, adjourning the March 28, 2022, EDA Meeting at 6:15 P.M. Members Voting in favor: Wenisch, Manke, Sullivan, and Williams. Members Voting no: None. Motion carried.

Respectfully submitted,



Jasper Kruggel, EDA Acting Executive Director



City of Le Sueur, MN

# EDA Approval Report for April 25, 2022

By Fund

Post Dates 3/29/2022 - 4/25/2022

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>					
380-46500-458	BUILDING GOOD DOWNTOWNS	REVOLVING LOAN FUND - PAY ...	BGD.RLF.1	380-46500-458	65,000.00
380-46500-458	MAVEN	REVOLVING LOAN FUND - PAY ...	MAVEN.RLF.6	380-46500-458	3,361.00
380-46500-523	LE SUEUR COUNTY TREASURER	2022 PROPERTY TAXES	04.1.2022	380-46500-523	11,544.00
<b>Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:</b>					<b>79,905.00</b>
<b>Fund 380 - EDA GENERAL FUND Total:</b>					<b>79,905.00</b>
<b>Grand Total:</b>					<b>79,905.00</b>

## Report Summary

### Fund Summary

Fund	Payment Amount
380 - EDA GENERAL FUND	79,905.00
<b>Grand Total:</b>	<b>79,905.00</b>

### Account Summary

Account Number	Account Name	Payment Amount
380-46500-458	LOAN DISBURSEMENT	68,361.00
380-46500-523	REAL ESTATE TAXES	11,544.00
<b>Grand Total:</b>		<b>79,905.00</b>

### Project Account Summary

Project Account Key	Payment Amount
**None**	79,905.00
<b>Grand Total:</b>	<b>79,905.00</b>