

**EDA Regular Meeting Agenda  
Monday, August 22, 2022, 5:15 P.M.  
City Council Chambers**

**Chair:**  
Jesse Wenisch

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



**Address:**  
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1. Call To Order
2. Approval Of Agenda
3. Approval Of Minutes
  - 3.I. Approval Of Minutes: July 25, 2022 Meeting

Documents:

[7.25.22 EDA MINUTES.PDF](#)

4. Disbursement Approval
  - 4.I. Disbursements Through August 22, 2022

Documents:

[EXPENSE APPROVAL REPORT 8.22.2022.PDF](#)

5. Other Business
  - 5.I. Monthly Financial Report: August 2022

Documents:

[MONTHLY BUDGET REPORT - AUGUST 2022.PDF](#)

- 5.II. EDA Land Update
- 5.III. Community Development Director Update
6. Adjournment



ECONOMIC DEVELOPMENT AUTHORITY  
Meeting Minutes  
Monday, July 25, 2022, 5:15 P.M.

A regular meeting of the Economic Development Authority (EDA) was held on Monday, July 25, 2022, at 5:15 p.m.

Members Present: Nic Williams, Marvin Sullivan, Dave Swanberg, Irene Manke

Members Absent: Jesse Wenisch

Others Present: City Administrator Joe Roby

**Item 1. Call to Order**

Meeting called to order by City Administrator Roby at 5:15pm.

**Item 2. Approval of Agenda**

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

**Item 3.I. Approval of Minutes – June 22, 2022**

**Motion** by Member Sullivan, seconded by Member Williams, approving the minutes of the June 22, 2022 Regular EDA meeting. Members Voting in favor: Williams, Sullivan, Swanberg, Manke. Members Voting no: None. Motion carried.

**Item 4.I. Executive Director Appointment**

City Administrator Roby recommended the EDA appoint an Executive Director of the EDA, to handle daily transactions and business of the EDA. Previous Executive Director, Jasper Kruggel, left the role in April 2022.

**Motion** by Member Swanberg, seconded by Member Manke, appointing Joe Roby Executive Director of the EDA. Members Voting in favor: Williams, Sullivan, Swanberg, Manke. Members Voting no: None. Motion carried.

**Item 5.I. Monthly Financial Report**

City Administrator Roby provided a year-to-date financial statement for EDA funds 376 and 380.

**Item 5.II. Community Development Director Update**

Executive Director Roby provided a brief update on the status of applicants for the Community Development Director position.

**Item 5.III. EDA Land Update**

City Administrator Roby provided an update on the purchase agreement being discussed by both the EDA and its attorney and Cambria.

**Item 6. Adjourn**

**Motion** by Member Swanberg, seconded by Member Williams, to adjourn the meeting. Members Voting in favor: Williams, Sullivan, Swanberg, Manke. Members Voting no: None. Motion carried. Meeting adjourned at 5:50 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "J Roby". The signature is stylized with a large, sweeping initial "J" and a cursive "Roby".

Joe Roby  
EDA Executive Director



# EDA Approval Report for August 22, 2022

By Fund

Post Dates 7/26/2022 - 8/22/2022

| Account Number   | Vendor Name                  | Description (Item)             | Payable Number    | Account Number | Amount            |
|--|------------------------------|--------------------------------|-------------------|----------------|-------------------|
| <b>Fund: 376 - 2010 EDA LEASE REVENUE BOND</b>               |                              |                                |                   |                |                   |
| <b>Department: 47000 - DEBT SERVICE</b>                      |                              |                                |                   |                |                   |
| 376-47000-601  | WELLS FARGO SECURITIES LLC   | 2ND HALF 2022 CLINIC BOND P... | 0024-526999DA2    | 376-47000-601  | 45,975.62         |
| 376-47000-611  | WELLS FARGO SECURITIES LLC   | 2ND HALF 2022 CLINIC BOND P... | 0024-526999DA2    | 376-47000-611  | 50,274.38         |
| <b>Department 47000 - DEBT SERVICE Total:</b>                |                              |                                |                   |                | <b>96,250.00</b>  |
| <b>Fund 376 - 2010 EDA LEASE REVENUE BOND Total:</b>         |                              |                                |                   |                | <b>96,250.00</b>  |
| <br>   |                              |                                |                   |                |                   |
| <b>Fund: 380 - EDA GENERAL FUND</b>                          |                              |                                |                   |                |                   |
| <b>Department: 46500 - ECONOMIC DEVELOPMENT ASSIST</b>       |                              |                                |                   |                |                   |
| 380-46500-437  | ROBINSON APPRAISAL & ASSO... | HWY 169 LAND APPRAISAL         | 220611/LD-O       | 380-46500-437  | 1,500.00          |
| <b>Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total:</b> |                              |                                |                   |                | <b>1,500.00</b>   |
| <b>Fund 380 - EDA GENERAL FUND Total:</b>                    |                              |                                |                   |                | <b>1,500.00</b>   |
| <br>   |                              |                                |                   |                |                   |
| <b>Fund: 399 - TIF DISTRICT #19</b>                          |                              |                                |                   |                |                   |
| <b>Department: 47000 - DEBT SERVICE</b>                      |                              |                                |                   |                |                   |
| 399-47000-430  | OAK TERRACE SENIOR HOUSING.. | 1ST HALF 2022 TIF PAYMENT      | 1st Half 2022     | 399-47000-430  | 28,457.16         |
| 399-47000-733  | CITY OF LE SUEUR             | 1ST HALF 2022 TIF ADMIN FEES   | 1ST HALF 2022 TIF | 399-47000-733  | 1,497.75          |
| <b>Department 47000 - DEBT SERVICE Total:</b>                |                              |                                |                   |                | <b>29,954.91</b>  |
| <b>Fund 399 - TIF DISTRICT #19 Total:</b>                    |                              |                                |                   |                | <b>29,954.91</b>  |
| <b>Grand Total:</b>  |                              |                                |                   |                | <b>127,704.91</b> |

## Report Summary

### Fund Summary

| Fund                              | Payment Amount    |
|-----------------------------------|-------------------|
| 376 - 2010 EDA LEASE REVENUE BOND | 96,250.00         |
| 380 - EDA GENERAL FUND            | 1,500.00          |
| 399 - TIF DISTRICT #19            | 29,954.91         |
| <b>Grand Total:</b>               | <b>127,704.91</b> |

### Account Summary

| Account Number      | Account Name             | Payment Amount    |
|---------------------|--------------------------|-------------------|
| 376-47000-601       | BOND PRINCIPAL           | 45,975.62         |
| 376-47000-611       | BOND INTEREST            | 50,274.38         |
| 380-46500-437       | MISCELLANEOUS EXPENSE    | 1,500.00          |
| 399-47000-430       | PAY-AS-YOU-GO REIMBU...  | 28,457.16         |
| 399-47000-733       | TRANSFER TO GENERAL F... | 1,497.75          |
| <b>Grand Total:</b> |                          | <b>127,704.91</b> |

### Project Account Summary

| Project Account Key | Payment Amount    |
|---------------------|-------------------|
| **None**            | 127,704.91        |
| <b>Grand Total:</b> | <b>127,704.91</b> |



# Monthly Budget Report

## Account Summary

For Fiscal: Current Period Ending: 08/31/2022

|                                     | August Budget                              | August Activity  | Variance Favorable (Unfavorable) | Percent Remaining | YTD Budget     | YTD Activity     | Variance Favorable (Unfavorable) | Percent Remaining | Total Budget   |                   |
|-------------------------------------|--|------------------|----------------------------------|-------------------|----------------|------------------|----------------------------------|-------------------|----------------|-------------------|
| <b>Fund: 380 - EDA GENERAL FUND</b> |  |                  |                                  |                   |                |                  |                                  |                   |                |                   |
| <b>Revenue</b>                      |  |                  |                                  |                   |                |                  |                                  |                   |                |                   |
| <a href="#">380-3-31010</a>         | CURRENT AD VALOREM TAXES                   | 5,564.44         | 0.00                             | -5,564.44         | -100.00%       | 44,515.52        | 0.00                             | -44,515.52        | -100.00%       | 66,800.00         |
| <a href="#">380-8-34923</a>         | LAND RENTAL                                | 1,332.80         | 0.00                             | -1,332.80         | -100.00%       | 10,662.40        | 16,205.10                        | 5,542.70          | 51.98%         | 16,000.00         |
| <a href="#">380-8-36200</a>         | PRINCIPAL PAYMENTS                         | 0.00             | 0.00                             | 0.00              | 0.00%          | 0.00             | 20,032.49                        | 20,032.49         | 0.00%          | 0.00              |
| <a href="#">380-8-36210</a>         | INTEREST EARNINGS                          | 33.32            | 0.00                             | -33.32            | -100.00%       | 266.56           | 7,352.17                         | 7,085.61          | 2,658.17%      | 400.00            |
| <a href="#">380-8-36250</a>         | MISC REFUNDS & REIMBURSEMENT               | 191.59           | 4,828.04                         | 4,636.45          | 2,419.99%      | 1,532.72         | 10,296.12                        | 8,763.40          | 571.75%        | 2,300.00          |
| <a href="#">380-9-39218</a>         | TRANSFER FROM REVOLVING LOAN               | 3,082.10         | 0.00                             | -3,082.10         | -100.00%       | 24,656.80        | 0.00                             | -24,656.80        | -100.00%       | 37,000.00         |
|                                     | <b>Total Revenue:</b>                      | <b>10,204.25</b> | <b>4,828.04</b>                  | <b>-5,376.21</b>  | <b>-52.69%</b> | <b>81,634.00</b> | <b>53,885.88</b>                 | <b>-27,748.12</b> | <b>-33.99%</b> | <b>122,500.00</b> |
| <b>Expense</b>                      |  |                  |                                  |                   |                |                  |                                  |                   |                |                   |
| <a href="#">380-46500-101</a>       | FULL-TIME EMPLOYEES-REGULAR                | 4,972.17         | 0.00                             | 4,972.17          | 100.00%        | 39,777.36        | 0.00                             | 39,777.36         | 100.00%        | 59,690.00         |
| <a href="#">380-46500-121</a>       | PERA CONTRIBUTIONS                         | 373.18           | 0.00                             | 373.18            | 100.00%        | 2,985.44         | 0.00                             | 2,985.44          | 100.00%        | 4,480.00          |
| <a href="#">380-46500-122</a>       | FICA CONTRIBUTIONS                         | 308.21           | 0.00                             | 308.21            | 100.00%        | 2,465.68         | 0.00                             | 2,465.68          | 100.00%        | 3,700.00          |
| <a href="#">380-46500-125</a>       | MEDICARE CONTRIBUTIONS                     | 72.47            | 0.00                             | 72.47             | 100.00%        | 579.76           | 0.00                             | 579.76            | 100.00%        | 870.00            |
| <a href="#">380-46500-127</a>       | HEALTH SAVINGS CONTRIBUTION                | 62.47            | 0.00                             | 62.47             | 100.00%        | 499.76           | 0.00                             | 499.76            | 100.00%        | 750.00            |
| <a href="#">380-46500-131</a>       | HEALTH INSURANCE                           | 628.08           | 0.00                             | 628.08            | 100.00%        | 5,024.64         | 0.00                             | 5,024.64          | 100.00%        | 7,540.00          |
| <a href="#">380-46500-133</a>       | LIFE INSURANCE                             | 23.32            | 0.00                             | 23.32             | 100.00%        | 186.56           | 0.00                             | 186.56            | 100.00%        | 280.00            |
| <a href="#">380-46500-201</a>       | OFFICE SUPPLIES                            | 20.82            | 0.00                             | 20.82             | 100.00%        | 166.56           | 0.00                             | 166.56            | 100.00%        | 250.00            |
| <a href="#">380-46500-207</a>       | TRAINING & INSTRUCTIONAL EXP               | 149.94           | 0.00                             | 149.94            | 100.00%        | 1,199.52         | 0.00                             | 1,199.52          | 100.00%        | 1,800.00          |
| <a href="#">380-46500-304</a>       | LEGAL FEES                                 | 833.00           | 0.00                             | 833.00            | 100.00%        | 6,664.00         | 0.00                             | 6,664.00          | 100.00%        | 10,000.00         |
| <a href="#">380-46500-314</a>       | CONSULTANTS                                | 833.00           | 0.00                             | 833.00            | 100.00%        | 6,664.00         | 0.00                             | 6,664.00          | 100.00%        | 10,000.00         |
| <a href="#">380-46500-331</a>       | TRAVEL EXPENSE                             | 41.65            | 0.00                             | 41.65             | 100.00%        | 333.20           | 0.00                             | 333.20            | 100.00%        | 500.00            |
| <a href="#">380-46500-433</a>       | DUES & SUBSCRIPTIONS                       | 83.30            | 0.00                             | 83.30             | 100.00%        | 666.40           | 0.00                             | 666.40            | 100.00%        | 1,000.00          |
| <a href="#">380-46500-437</a>       | MISCELLANEOUS EXPENSE                      | 416.50           | 1,500.00                         | -1,083.50         | -260.14%       | 3,332.00         | 1,524.98                         | 1,807.02          | 54.23%         | 5,000.00          |
| <a href="#">380-46500-457</a>       | FACADE PROGRAM                             | 833.00           | 0.00                             | 833.00            | 100.00%        | 6,664.00         | 10,000.00                        | -3,336.00         | -50.06%        | 10,000.00         |
| <a href="#">380-46500-458</a>       | LOAN DISBURSEMENT                          | 0.00             | 0.00                             | 0.00              | 0.00%          | 0.00             | 116,145.00                       | -116,145.00       | 0.00%          | 0.00              |
| <a href="#">380-46500-523</a>       | REAL ESTATE TAXES                          | 916.30           | 0.00                             | 916.30            | 100.00%        | 7,330.40         | 11,544.00                        | -4,213.60         | -57.48%        | 11,000.00         |
|                                     | <b>Total Expense:</b>                      | <b>10,567.41</b> | <b>1,500.00</b>                  | <b>9,067.41</b>   | <b>85.81%</b>  | <b>84,539.28</b> | <b>139,213.98</b>                | <b>-54,674.70</b> | <b>-64.67%</b> | <b>126,860.00</b> |
|                                     | <b>Total Fund: 380 - EDA GENERAL FUND:</b> | <b>-363.16</b>   | <b>3,328.04</b>                  | <b>3,691.20</b>   |                | <b>-2,905.28</b> | <b>-85,328.10</b>                | <b>-82,422.82</b> |                | <b>-4,360.00</b>  |
|                                     | <b>Report Total:</b>                       | <b>-363.16</b>   | <b>3,328.04</b>                  | <b>3,691.20</b>   |                | <b>-2,905.28</b> | <b>-85,328.10</b>                | <b>-82,422.82</b> |                | <b>-4,360.00</b>  |

Group Summary

| Account Typ...                             | August Budget  | August Activity | Variance Favorable (Unfavorable) | Percent Remaining | YTD Budget       | YTD Activity      | Variance Favorable (Unfavorable) | Percent Remaining | Total Budget     |
|--|----------------|-----------------|----------------------------------|-------------------|------------------|-------------------|----------------------------------|-------------------|------------------|
| <b>Fund: 380 - EDA GENERAL FUND</b>        |                |                 |                                  |                   |                  |                   |                                  |                   |                  |
| Revenue                                    | 10,204.25      | 4,828.04        | -5,376.21                        | -52.69%           | 81,634.00        | 53,885.88         | -27,748.12                       | -33.99%           | 122,500.00       |
| Expense                                    | 10,567.41      | 1,500.00        | 9,067.41                         | 85.81%            | 84,539.28        | 139,213.98        | -54,674.70                       | -64.67%           | 126,860.00       |
| <b>Total Fund: 380 - EDA GENERAL FUND:</b> | <b>-363.16</b> | <b>3,328.04</b> | <b>3,691.20</b>                  |                   | <b>-2,905.28</b> | <b>-85,328.10</b> | <b>-82,422.82</b>                |                   | <b>-4,360.00</b> |
| <b>Report Total:</b>                       | <b>-363.16</b> | <b>3,328.04</b> | <b>3,691.20</b>                  |                   | <b>-2,905.28</b> | <b>-85,328.10</b> | <b>-82,422.82</b>                |                   | <b>-4,360.00</b> |

Fund Summary

| Fund                   | August Budget  | August Activity | Variance Favorable (Unfavorable) | Percent Remaining | YTD Budget       | YTD Activity      | Variance Favorable (Unfavorable) | Percent Remaining | Total Budget     |
|------------------------|----------------|-----------------|----------------------------------|-------------------|------------------|-------------------|----------------------------------|-------------------|------------------|
| 380 - EDA GENERAL FUND | -363.16        | 3,328.04        | 3,691.20                         |                   | -2,905.28        | -85,328.10        | -82,422.82                       |                   | -4,360.00        |
| <b>Report Total:</b>   | <b>-363.16</b> | <b>3,328.04</b> | <b>3,691.20</b>                  |                   | <b>-2,905.28</b> | <b>-85,328.10</b> | <b>-82,422.82</b>                |                   | <b>-4,360.00</b> |