

A regular meeting of the Economic Development Authority (EDA) was held on Monday, February 22, 2021 at 5:15 p.m. virtually via Go to Meeting with the following EDA Members present; Dan Mahoney, Melissa Meger, Marvin Sullivan, Irene Manke, Dave Swanberg, and Jesse Wenisch. Members Absent: None.

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

The start time listed on the minutes of January 25, 2021 was incorrect, this was updated from 6:00pm to the actual start time of 5:15pm. **Motion** by Member Sullivan, seconded by Member Manke approving the minutes of the January 25, 2021 meeting as modified. Members Voting in favor: Meger, Manke, Mahoney, Wenisch, Swanberg, and Sullivan. Members Voting no: None. Motion carried.

Item 5.1. Welcome Council Member Swanberg: Council Member Swanberg gave a brief introduction and was welcomed by the EDA.

Item 5.2. Public Hearing – Anderson Orthodontics: Dr. Jason Anderson, owner of Anderson Orthodontics, requested a partially forgivable loan from the Revolving Loan Fund in the Amount of \$250,000. As part of the redevelopment of Tiller and Main, Dr. Anderson is being relocated from the second floor to the main floor. These funds will be used to build out his new space inside Tiller and Main. A **motion** by Member Sullivan, seconded by Member Meger to approve Res. 2021-002, a Resolution approving a partially forgivable Revolving Loan to Dr. Jason Anderson, Anderson Orthodontics and giving the Chair and Executive Director the authority to execute the required Loan Documents. Members Voting in favor: Meger, Manke, Mahoney, Swanberg, and Sullivan. Members Voting no: Member Wenisch. Motion carried.

Item 5.3. Public Hearing – Haemig Family Dentistry: Dr. Karl Haemig, owner of Haemig Family Dentistry, requested a partially forgivable loan from the Revolving Loan Fund in the Amount of \$250,000. As part of the redevelopment of Tiller and Main, Dr. Haemig is being relocated from the second floor to the main floor. These funds will be used to build out his new space inside Tiller and Main. A **motion** by Member Manke, seconded by Member Swanberg to approve Res. 2021-003, a Resolution approving a partially forgivable Revolving Loan to Dr. Karl Haemig, Haemig Family Dentistry and giving the Chair and Executive Director the authority to execute the required Loan Documents. Members Voting in favor: Meger, Manke, Mahoney, Swanberg, Wenisch, and Sullivan. Members Voting no: None. Motion carried.

Item 5.4. Public Hearing – Le Sueur Eyecare Center (DBA Mootz Eye Clinic): Dr. Zachary Dirks and Dr. Blake Dirks, owners of Le Sueur Eyecare Center (DBA Mootz Eye Clinic), requested a partially forgivable loan from the Revolving Loan Fund in the Amount of \$250,000. As part of the redevelopment of Tiller and Main, Dr. Zachary Dirks and Dr. Blake Dirks are being relocated from the second floor to the main floor. These funds will be used to build out their new space inside Tiller and Main. A **motion** by Member Sullivan, seconded by Member Meger to approve Res. 2021-004, a Resolution approving a partially forgivable Revolving Loan to Dr. Dr. Zachary Dirks and Dr. Blake Dirks, Le Sueur Eyecare Center (DBA Mootz Eye Clinic) and giving the Chair and Executive Director the authority to execute the required Loan Documents. Members Voting in favor: Meger, Manke, Mahoney, Wenisch, Swanberg, and Sullivan. Members Voting no: None. Motion carried.

Item 5.4. Revolving Loan Fund Request – Bennett Pharmaceuticals: Mr. James Mulvahill, owners of Bennett Pharmaceuticals of America, requested a loan from the Revolving Loan Fund in the Amount of \$50,000. Bennett Pharmaceuticals is a start-up compounding pharmacy that plans to occupy a new space inside Tiller and Main. Mr. Mulvahill is requesting the Revolving Loan Funds which will be used as working capital. A **motion** by Member Sullivan, seconded by Member Meger to approve Res. 2021-005, a Resolution approving a Revolving Loan to Mr. Mulvahill and Bennett Pharmaceuticals and giving the Chair and Executive Director the authority to execute the required Loan Documents. Members Voting in favor: Meger, Wenisch, Manke, Mahoney, Swanberg, and Sullivan. Members Voting no: None. Motion carried.

Item 5.6. Financial Institution Update: The City of Le Sueur and the EDA have had some staff and member changes as well as changes in designated financial institutions, therefore staff has prepared an updated Resolution to reflect these changes. A **motion** by Member Sullivan, seconded by Member Mahoney to approve Res. 2021-006, A resolution updating the account signers and endorsers at certain financial institutions where the EDA has accounts. Members Voting in favor: Meger, Wenisch, Manke, Mahoney, Swanberg, and Sullivan. Members Voting no: None. Motion carried.

Item 6. Other Business: None.

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

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