

Zumbrota Economic Development Authority Agenda
7:00 A.M. Wednesday, June 21, 2017
Zumbrota City Hall, 175 West Avenue

- 1. Call Meeting to Order**
- 2. Amend/Adopt Agenda**
- 3. Approve Regular Meeting Minutes of Wednesday, May 17, 2017**
- 4. Monthly Financial Report & Accounts Payable**
- 5. Visitors to the Board**
 - A. Alissa Blaha, Southern MN Initiative Foundation**
- 6. New Business**
 - A. Business Development Loan Fund application**
 - B.**
 - C.**
- 7. Unfinished Business**
 - A. City Entrance Signs**
 - B. Former Grover Auto Redevelopment – Market Rate Rental Request for Proposals**
 - C. 2017 Action Plan**
- 8. Reports**
- 9. Adjourn**

Please contact EDA Secretary Dan King at 732-7318 if you are unable to attend.

EDA Minutes
Wednesday, June 21, 2017
Zumbrota City Hall 7:00 a.m.

Present: President Richard Meyerhofer, Members Tina Hostager, Bill Eberhart, Brian Haugen, Erik Bengtson and Brenda Lerum. Absent: Sara Durhman. Also Present: Alissa Blaha, Southern MN Initiative Foundation and Community Development Director Dan King.

The meeting was called to order by President Richard Meyerhofer at 7:00 a.m.

2. Agenda

Motion Eberhart, second Hostager to approve the agenda as submitted.
Carried 6-0-0

3. Minutes

Motion Meyerhofer, second Bengtson to approve the minutes of the May 17th, 2017 EDA meeting. Carried 5-0-1(Hostager abstains)

4. Financial Reports

Motion Bengtson, second Lerum to approve the financial report and accounts payable. Carried 6-0-0

5. Visitor to the Board – Alissa Blaha, Southern MN Initiative Foundation (SMIF)

Alissa Blaha updated the board on the 2016 activities of the Southern MN Initiative Foundation and respectfully requested a 2017 annual contribution of \$1,000. The foundation supports communities through three main areas: entrepreneurship, vitality and early childhood education.

After further discussion on SMIF programs and resources, Members thanked Ms. Blaha for the update.

Motion Bengtson, second Eberhart to authorize a 2017 annual contribution of \$1,000.
Carried 6-0-0.

6. New Business - Business Development Loan Fund application

Members reviewed a Business Development Loan Fund application from Brenda Lerum of Flowers on Main. The loan is for the acquisition of the building she currently leases on Main Street. The request is for a loan of \$42,000 to assist with the acquisition price of \$222,000.

A Finance/Loan Committee was appointed to review the application with the primary lender and return to the full EDA with a recommendation. Members of the loan committee are Bill Eberhart, Tina Hostager and Erik Bengtson. They agreed to meet at 7:00 am, Thursday, July 6th.

Staff was also directed to change the July meeting date to Monday, July 10th at 7:00 am rather than July 19th in order to expedite the request. As the bylaws dictate any assistance over \$10,000 requires City Council approval; a recommendation from the EDA will be brought to the City Council at their July 13th meeting. No further action was taken at this time.

7. Unfinished Business

A. City Entrance Signs

The City Council considered the recommendation to rehab the Highway signs at their last meeting. Although the consensus was a need to update the signs, the item was tabled until the trailhead project was finished and funding was identified.

B. Former Grover Auto Redevelopment – Market Rate Rental Request for Proposals

Members reviewed the draft Request for Proposals on the former Grover Auto site. The consensus was to not put a deadline on proposals and simply leave it open until a quality project is proposed.

C. 2017 Action Plan

Members continue to review the Action Plan as the year progresses. It was noted the section on redevelopment of the Former Grover Auto site should be amended as the proposed development for a dental clinic did not come to fruition.

There being no further business President Meyerhofer adjourned the meeting at 8:05 am.

Respectfully Submitted,

Dan King, Secretary