

Zumbrota Economic Development Authority Agenda
7:00 A.M. Wednesday, July 15, 2020
Zumbrota City Hall, 175 West Avenue
*** remote meeting ***

- 1. Call Meeting to Order**
- 2. Amend/Adopt Agenda**
- 3. Approve Regular Meeting Minutes of Wednesday, June 17, 2020**
- 4. Monthly Financial Report & Accounts Payable**
- 5. Public Hearings**
 - A.**
- 6. Visitors to the Board**
 - A.**
- 7. Old Business**
 - A. Keller-Baartman Properties Pro-forma analysis**
 - B. LinkMe**
- 8. New Business**
 - A.**
- 9. Reports**
 - A.**
- 10. Adjourn**

Please contact City Hall at 732-7318 if you are unable to attend.

Zumbrota Economic Development Authority Minutes
7:00 A.M. Wednesday, July 15, 2020
Zumbrota City Hall, 175 West Avenue

PRESENT: Richard Meyerhofer, Sara Durhman, Tina Hostager, Brian Haugen, and Bill Eberhart. Also present: Ron Ziegler (CEDA) and City Accountant Kim Simonson.

NOT PRESENT: Dave Starr and Lindsey Raasch.

1. **Call Meeting to Order** – at 7:00 AM by Richard Meyerhofer.
2. **Amend/Adopt Agenda –Motion** Durhman, second Hostager.
Carried unanimously.
3. **Approve Regular Meeting Minutes of Wednesday, June 17, 2020**
- **Motion** Meyerhofer, second Hostager to approve the minutes from Wednesday, June 17, 2020. Carried unanimously.
4. **Monthly Financial Report & Accounts Payable – Motion** Haugen, second Eberhart to approve Monthly Financial Report and Accounts Payable. Carried unanimously.
5. **Public Hearings**
A.
6. **Visitors to the Board**
A.
7. **Old Business**
A.
8. **New Business**
A. **Keller – Baartman Properties Pro-forma Analysis** – Members of the EDA had toured properties constructed by Keller – Baartman. They were impressed by the properties. The EDA then discussed the TIF and the ongoing discussion about the amount of

the TIF. Keller – Baartman is requesting the TIF be for the full 26 years but Ehlers Consulting maintains the current offer is adequate financing. Ron Zeigler of CEDA was there to assist the EDA in understanding the risks of moving forward with the project. The EDA agreed they want to move ahead with the project. **MOTION** Hostager, second Meyerhofer to state the EDA has reached on consensus of agreement that they would like to work with the developer to proceed with the project and would like to put together a subcommittee to facilitate this of Ron Ziegler, Sara Durhman and Tina Hostager. Approved unanimously.

B. LinkMe - Tabled

9. Reports

A. Jefferson Drive – Hostager stated the Jefferson Drive project is in the current bonding bill at the state level.

10. Adjourn – There being no further business, Meyerhofer adjourned the meeting at 8:05 AM.