

Economic Development Authority Agenda
Thursday, November 19, 2018
5:30 p.m. Arbor Gardens, Community Room, Eyota, MN

1. Call to Order/Roll Call

Chair Heintz called meeting to order at 5:35 pm

Members Present: Dale Heintz, Craig Horan, Darcy Higgins, Tyrel Clark

Members Absent: Connie Meiners, Tom Aleshire, Bryan Cornell

Staff: Cathy Enerson, Don Rademacher, Jason of Tealwood, Shelly Schossow

2. Approve the Agenda:

Clark motioned to approve the agenda with the addition of the Community Meeting. Horan seconded. Motion

passed 4/0

3. Consent Agenda

Enerson reported due to a Mac to PC conversion issue the October EDA minutes were not readable by all members. *Clark motioned to approve the consent agenda without the EDA minutes of the October Meeting; Higgins seconded. Motion passed 4/0*

4. Arbor Gardens Report and Budgeting Progress

Jason from Tealwood was available via phone with Rademacher presenting occupancy and staffing at the time of the meeting. One memory care and one independent living open. Debt Service Coverage Ratio for September is 1.21 on a budget of 1.88, year to date 1.23 on a budget of 1.70. Revenue falling short due to the vacancies along with the staffing overlap of the LPN and RN wages for training purposes. Tealwood staff presented the 2019 budget, the budget is on file and includes an increase in rent to residents of 3%. The average PTO/ESL for staff over the last 5 years was taken into account. The Budget allows for reasonable capital improvements, the budget allows for \$2,000/month to be placed in a reserve for items like a new roof.

5. EDA Director's Report

Enerson reported on the most recent façade improvement application submitted by Renken for apartments on South Front St. Clark reported on the Community video the voice over is the next item needing completion. Clark reported from the Council they approved the CEDA contract for next year as recommended by the EDA. Enerson reported the updated on the Knowledge Road wayfinding sign, board members asked that the posts be painted black. Enerson submitted and received approval for the Peoples Energy Co-Op grant providing financial assistance for both the welcome sign and the community video. The board has approved the promotional dollars for the wayfinding/welcome sign, the board directed Enerson to apply the grant funds to updating the shop local video. Clark suggested marketing funds for Arbor Gardens' promotional use. Enerson is award of a Compeer grant and will apply to Compeer for additional funds to market Arbor Gardens, to match the existing \$3,400 marketing funds budgeted by Tealwood for marketing. Enerson updated the board about the loan status for Premier Chiropractic. She asked if the board felt they needed updated financials due to the amount of time lapse on the project. Board discussed and is ok with the financials since at this time both the Bank and Peoples Energy are ok with pre approvals and since they are providing financial assistance. Enerson also reported Premier Chiropractic is still waiting on the construction of the original location which has been delayed due to the Small Cities Block Grant. Premier Chiropractic has the option to look into possible location alternatives.

6. New Business

Enerson asked for the new business items to be tabled in the interest of time in order to discuss the added item to the agenda.

7. Other Business:

Enerson and Clark discussed the new facts of the Eyota Market and the Schumann Family needing to close out the Family Estate is leading to the decision of having to close or change

hands of the grocery store. The Building is currently for sale and is a commercial building of 14,000 sq. ft. The idea of a community meeting was presented to the family as an option to spread the word throughout the community in order to see if there was an interest in forming a group of investors or co-op style store. The EDA would host the meeting and have the Peoples Energy Cooperative available to present tools available to interested parties should someone want to form and investment group. Also there would be staff from Community Development Services available to provide information on how Co-Ops are formed, managed, and how they benefit the communities. Enerson agreed to work on a list of attendees as well as others in the areas who should be included. Clark mentioned the city hall staff could mail out the letter of information on the meeting date and time depending on the availability of the resource attendees, this would also be discussed at Council.

8. **Next Meeting: December 27, 2018, as well as a community meeting on December 3, 4, 10, or 11th to address the Eyota Market concerns.**

Adjourn: Clark motioned to Adjourn the meeting at 6:44pm Horan seconded. Motion passed 4/0

Respectfully submitted,

Cathy Enerson 12/27/18
Cathy Enerson date
EDA Director

Dale Heintz 12-27-2018
Dale Heintz date
EDA Chair