

Economic Development Authority Minutes

Thursday, Sept 13, 2018

5:30 p.m. Arbor Gardens, Community Room, Eyota, MN

1. Call to Order/Roll Call

At 6:07 PM the Eyota EDA meeting was called to order with a quorum that consisted of Dale Heintz, Darcy Higgins, Tom Aleshire, and Tyrel Clark. Cathy Enerson and Marlis Knowlton were in attendance. Guests included Mike Bubany and Jim Judish.

2. Approve the Agenda:

Motion by Tyrel Clark and motion seconded by Darcy Higgins to approve the EDA agenda with the addition of Mike Bubany presenting first, and motion carried 4/0.

3. Consent Agenda

- Approve the Arbor Gardens Financials
- Approve the EDA minutes of the regular meeting
- Approve EDA Financials

Motion by Tyrel Clark and motion seconded by Darcy Higgins to approve the consent agenda, discussion; there was a question about the Rochester Sales Tax fund accruing interest which Knowlton confirmed is happening and needs to be posted, motion carried 4/0.

4. Arbor Gardens Report

Enerson read through the Arbor gardens report. A full description of the report can be seen at the EDA files. The board requested that Jason or Don of Tealwood attend or call into future EDA meetings. The board has some concern about debt service ratio coverage declining. The board would like assurance that the decline is not a trend.

5. EDA Director's Report

- **Revolving Loan Fund request update** – the applicant's loan has been approved by his Bank and People's Energy Cooperative, closing is pending the site rehab.
- **Façade improvement update and recommendation** - a spread sheet was presented with the amount remaining, 30 day letters of notification of the sunset for Wind Fire, MJ Laundromat, and Eyota Antique 2 were sent out.
- **SCDBG updates** – The Director and administrators will meet with Bremer to work out a system of working with clients that may want to use the community financing loans of 3.875% for their projects.
- **Regional Development Tour** - The EDA director went through the EDA Director's report noting that the regional development tour sparked interest from Steve Burkhardt, Jamie Judish, and an architect that had worked on a previous Airpark.
- **LaCrosse Sign** - Enerson shared that Lacrosse Sign Company indicated the City's welcome sign artwork is the City's and it is alright to send the artwork out to other companies. Enerson indicate the artwork was sent to Shea Design for an estimate to create a wayfinding sign where the existing welcome sign stands on Knowledge Road.

6. Old Business

- **Community Video** – update pending
- **Council** – updates, time did not allow for updates
- **Façade Improvement worksheet:** EDA recommendation for 2019 – reviewed during the Director's report prior to the presentation of the budget.
- **2019 EDA Budget**
 - **RLF, Housing Trust for rehab, other**
 - **Arbor Gardens Budget preview discussion** – wages incl. +5 yr. average, building reserve worksheet, meeting set for September.
 - Marlis Knowlton quickly went through the **EDA 2018 budget and proposed 2019 budget**, *motion by Tom Aleshire to approve the budget as present with the request that the unspent promotional dollars which is now at \$3,500 be placed in the EDA reserve, and Darcy Higgins seconded the motion, and motion carried unanimously 4/0.*

