



**Minutes of EDA Board Meeting
Thursday, October 11, 2012 7:00 a.m.**

I. Chair Rosenau called the meeting to order at 7:02 AM in Council Chambers of City Hall.

II. Members present:

Bill Rosenau, Bill Eckles, Denny Zitnak, Rob Hammond, Jr., Allen Aukes, and Kara Drake

Members absent: None.

Staff present: Kathy Bailey, City Administrator.

Staff absent: Curt LaMaack, Blue Earth Light and Water.

City Attorney absent: David Frundt.

Executive Official present: Cindy Lyon, Chamber of Commerce.

Also present: Linsey Warmka and Ann Hanna, Faribault County Development Corporation.

III. A quorum was present.

IV. Approval of Minutes:

- The minutes of the September 13, 2012 meeting were reviewed: ZITNAK MADE THE MOTION, SECOND BY DRAKE, TO APPROVE THE MINUTES OF THE SEPTEMBER 13, 2012 BOARD MEETING AS PRESENTED. THE MOTION WAS APPROVED UNANIMOUSLY.

V. Approval of Bills:

- The bills were provided in the EDA packet for the board to review. HAMMOND MADE THE MOTION, SECOND BY DRAKE, TO APPROVE THE REGULAR BILLS AS PRESENTED. THE MOTION WAS APPROVED UNANIMOUSLY.

VI. Correspondence, Budget Update and Staff Updates:

A. Correspondence:

- None.

B. Loan Update:

- Deibel Labs' payment was late again this month. They are current on the loan but the payment is not received on the first of the month. There is no penalty incurred to them. Warmka will visit with them and report back to the board.
- Coxworth – Loan payments have started again after deferment.

C. Budget Update:

- Nothing to report.

D. Chamber of Commerce Update:

- Executive Director Lyon handed out a packet of activities.

E. City Administrator Update:

- Nothing to report.

F. FCDC Update from Linsey Warmka:

- Warmka has received an application for a forgivable loan. She will have a meeting with the Revolving Loan Fund Committee to discuss this at a later date.
- The Tour of Manufacturing is scheduled for Thursday, October 25 from noon to 7:00 PM. Wells Concrete, Wells and EDI in Blue Earth. Warmka suggested the board members attempt to attend if possible.
- FCDC will have the web-site updated effective Monday, October 22. This site will be very beneficial and more user friendly for the different types of clients.

VII. Old Business:

A. Industrial Park:

- Warmka reported on the meeting with the Federal EDA representative. He listened to each person present and gave pointers for our grant application. He suggested no building and the park be at least 20-25 acres in size. Warmka went on to explain the difference between an incubator building and a spec building.
- Warmka reported that there is other funding that might be available for the industrial park: DEED and USDA. This park might be a combination of sharing funds with many entities contributing. Each entity will require their own application process.
- Warmka reported that the city's contribution would be \$1,589,000 for land and building. Warmka would like to submit the application in March to the Federal EDA and all monies.
- Warmka would like to have the EDA contribute \$200,000 toward the project.
- The consensus of the board is that the park needs to have a spec building.

Mr. Zitnak left the meeting.

- Warmka will report to the board next month on other grants that are available.

VIII. New Business:

A. Façade Grant:

- Warmka presented a proposal of a "new" Façade Grant. Noted changes of up to \$2,000/building up to 50% of the project cost. This is a change from \$1,000/building and up to 33% of the project cost. The changes must be necessary to maintain the building. Currently there have been approximately 3 grants per year, with these changes to the grant maybe 5 grants per year. **ECKLES MADE THE MOTION, SECOND BY DRAKE, TO ACCEPT THIS PROPOSED FAÇADE GRANT AND HAVE IT EFFECTIVE IMMEDIATELY. THE MOTION WAS APPROVED UNANIMOUSLY.**

IX. Other Business:

- None

X. Adjournment:

- CHAIR ROSENAU ACCEPTED A MOTION FROM HAMMOND, SECOND BY DRAKE TO ADJOURN THE MEETING. THE MOTION WAS APPROVED UNANIMOUSLY.

Next meeting will be scheduled for November 8, 2012 at 7:00 AM.