

March 26, 2019

Mission Statement: The mission of the Sleepy Eye Economic Development Authority is to maintain and improve the community through the retention and growth of business, industry and services.

Board Members Present: Gary Windschitl, Kathy Haala, Mike Carr, Casey Coulson, Joann Schmidt, Mark Kober

Advisory Board Members Present: Kurk Kramer, Christina Andres, Kelli Truver, Wayne Pelzel

Student Advisory Members: Cassie Heinrichs, Michael Gratz

Absent: Dan Schmid

- A. **Call to Order:** The meeting was called to order by President Kathy Haala at 12:00pm on March 26, 2019.
- B. **Approval & Signing of February Minutes: M/S/C Gary, Mike**
- C. **Approval Financial Report: M/S/C Mike, Joann**
 1. **RLF Report:** As Written; Dynamic Properties – Inn of Seven Gables is off the books
 2. **Revolving Loan Fund Accounts Due total is:** \$180,709.27
 3. **RLF Checking Account Balance:** \$26,474.43
 4. **DRIP Report:** monthly update of current balances DRIP Total: \$114,248.84
 5. **Active EDA Resources Report:** As Written
- D. **Approval of Bills: M/C/S/ Mark, Casey**
 1. **Preservation Alliance of Minnesota – Network Community Annual Membership \$250.00**
- E. **Reports:**
 1. **EDA Coordinator's Report:** As Written
 2. **Chamber Director Report:** As Written
 3. **Student Advisory Input/Questions:** – None
 4. **LSLC Update** – LSLC was still working on getting their Ex. Director Job Description completed. Brad DeVos was working with them on that and a few other personnel issues. Financials and projections were included in the agenda packet.
- F. **Old Business**
 1. **Corner Property on 4 & 14** – Kurk presented the an initial estimate for the signage done by Haala Industries with city logo. It was a bit more than expected but further conversations on it need to be had. Kurk had also given a projected rough layout/design of the space with correlating images. (see packet) Kurk has also reached out the neighboring building owner (Mages) and asked if he'd be in cooperation with the plans. He seemed very much in agreeance and offered reassurance that he too was planning on asthetic changes to his portion of the site.
 2. **Update of Housing discussions (Hanh, Herzog and Schieffert)** – nothing new to report other than talks are still positive. Kelli did update Kurk that Schieffert was no longer and interested party.
 3. **SD Cemetary Property** – Kurk is going to contact the rep at the Peace & Light company and work on setting up a meeting time that Mark, Wayne, and himself to meet with them and see about the possibility of making a sale with someone out there.
 4. **Orchid Inn Property** – Kurk will be setting up an asbestos inspection with Jerry Meidl from New Ulm.
- G. **New Business**
 1. **Americana Subordination Request – Adalyn Properties, LLC.** – Approved to change first lien holder to Americana Community Bank and Sleepy Eye EDA as the second. **M/S/C Mark, Gary**
 2. **Mayma's/Delia Court Date set** – Alissa sent over the court date for the Mayma's judgement hearing: May 28th, 2019 @ 9:30am Brown County Courthouse

Adjourned: Kathy at 12:45pm

Next EDA Board Meeting meeting will be **Tuesday, April 23, 2019** @ The Railway (Noon – 2pm)(Extended Qrtly Mtg)