

Sleepy Eye Economic Development Authority Meeting Minutes

October 11, 2018 (Special Mtg)

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, Nate Stevermer, Mike Carr, Kathy Haala, Dan Schmid, and Joann Schmidt

Advisory Board Members Present: Christina Andres, Mark Kober, Kurk Kramer

Special Guest: Wayne Pelzel, Adam & Karlyn Armbruster

Absent: Mike Schmid

- A. **Call to Order-** The meeting was called to order by Kathy Haala at 12:10pm on October 11, 2018.
- B. **New Business:**
 - 1) **Presentation of Armbrusters Project of the Historic PIX Theater-** Adam & Karlyn presented plans, bids, and projected cost estimates on various stages of the rehab and renovation to the former PIX Theater, soon to be Sleepy Eye Coffee Company & Sleepy Eye Brewing Company. Their request was any assistance using the EDA Loan programs (DRIP and Sign & Awning) that the Board felt appropriate to grant. The Board was presented with bid comparisons, visual imagery of the future space and a more detailed timeline.
Approve a 2018 DRIP Loan for \$50,000 to Adam & Karlyn Armbruster pending the completion and acceptance of the bank financial paperwork. M/S/C Joann, Nate. EDA Board member Dan Schmid requested to abstain from voting due any concerns about conflict of interest.
- C. **Adjourned:** The meeting was adjourned by Kathy at 1:07pm.

Next EDA Board Meeting meeting will be **Tuesday, October 30th** – NOON @ Railway.

EDA President Kathy Haala

EDA Sec/Treas. Gary Windschitl