

Sleepy Eye EDA Annual Planning Meeting Minutes

January 28, 2020

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, Dan Schmid, Mark Kober, Joann Schmidt, Casey Coulson

Advisory Board Members Present: Kurk Kramer, Christina Andres, Bob Elston, Wayne Pelzel

A. Call to Order: Meeting called to order by President Kathy Haala at 4:03pm on January 28, 2020.

B. Election of Officers

- 1. Present EDA Board Chairman – Kathy Haala**
 - 2020 EDA Board Chairman – **Kathy Haala**
 - 2. Present EDA Board Vice-Chair – Mike Carr**
 - 2020 EDA Board Vice-Chair – **Mike Carr**
 - 3. Present EDA Board Secretary – Gary Windschitl**
 - 2020 EDA Board Secretary – **Gary Windschitl**
- Motion to Re-elect Officers - M/S/C Mark, Dan**

C. Approval & Signing of December Minutes: M/S/C Joann, Mike

D. Financial Reports:

- 1. RLF Report:** As Written
- 2. DRIP Report:** As Written
- 3. Active EDA Resources Report:** As Written:
 - a.** Bob explained that the EDA has about \$120K for 2020, with an additional \$40K if needed, but will have more specific information next month. There was little to no carryover from 2019.
M/S/C Mike, Casey

E. Approval of Bills: None

F. EDA Coordinator's Report: As Written

Chamber Director Report: As Written

LSLC Update (also discussed in Planning Session): LSLC Consultant, Brad Devos, submitted a written report giving an overview, enrollment update, and funding summary for the month. He also submitted an overview of 2019 with some recommendations for future considerations.

G. 2020 Planning Session Discussion Topics

- 1. Overview of EDA Goal Setting/Decisions from 2010 to Present**
- 2. Review/Revise EDA Program Applications/Guidelines**
 - a.** Revisions to: Revolving Loan Fund, page 6 – **Targeted Area** – addition of wording **“Exceptions may be made upon full Board approval“** also #6, change wording to **“Business must be located within city limits**
 - b.** “Revisions to DRIP:
 - 1. Renamed, Sleepy Eye EDA Business Rehabilitation Program, “To assist business owners in the revitalization of their business building/property.”**
 - 2. Page 2, #2 added “unless approved by EDA“**

3. Page 3,
 - aa. Title, **“Sleepy Eye EDA Business Rehabilitation Program“ (Program will be based upon available calendar year funding.)**
 - bb. #6, revised from “Minnesota State“ to **“local“**
 - cc. Added a #8, **“Any required building permits must be for the same amount, or exceed, application amount.“** Following #8 preceding the bullet items added, **“The following improvements will be considered (this is not an all-inclusive list and each application request will be determined on its own merit by the EDA Finance Committee/Board“**, also added final bullet point: **“Other, as determined by EDA“**
 - dd. Pages 3+4, **Terms** was reworded and revised for clarity:
 - #1 - **“The Business Rehab Program can provide funds for improvements at a loan amount up to \$50,000.00, or Board approved amount, per business building, per applicant, per year, depending on availability of funding“**
 - #2 - **“The program will be a combination of two equal ten year loans at the prime rate, one active and one dormant, with the dormant loan becoming forgivable after 7 years.“**
 - #3 - **“After the 7th year, 25% of the dormant loan will be forgiven each year until the ten-year maturity date.**
 - #4 – Wording unchanged
 - #5 - **“If the active loan is paid in full prior to the ten years, the forgivable (dormant) portion of the loan is forgiven at that time as well.**
 - ee. Page 4, **Conditions:** Added the final sentence, **“The EDA Board reserves the right to examine the situation on the sale of the property and may consider exempting this requirement on the sale of the property upon consideration of the situation.“**
- c. There were no changes or revisions to the Sign & Awning Program Application
- d. Approval of changes to Revolving Loan Fund and Business Rehabilitation Program - **M/S/C Joann, Mike**

3. Little Sprouts Learning Center - The LSLC Board will be reaching out to Tri-Valley and inquiring about lowering rent and possibly utilizing more space. The EDA Board also agreed that this may have to become a City Council topic, similar to what other cities in MN are doing to work thought the child care deficit. Any final decision was tabled to the February EDA Board Meeting.
4. UMN Resilient Communities Project Information – Board agrees has ideas to consider – tabled
5. Downtown Revitalization
 - a. Continue cooperative efforts with Downtown Revitalization Committee
 1. Window Clings on two buildings
 - b. Consider proposals on specific properties and work on more details and plans
 - c. Continue cooperative efforts with Blight Committee
6. Continue/Finalize Mitchell, SD cemetery sale with assistance from city attorney and SD attorney
7. Del Monte situation – tabled
8. Orchid Inn Property – brief discussion, tabled currently, but will continue to work on asbestos abatement, possible demolition and/or sale of property, & DEED assistance with grants/loans
9. EDA Incubator Space/Building
 - a. Brief discussion on the possibility of a designated **“Professional Building“**
 - b. Tabled

10. Community Housing Considerations – tabled

11. Corner of 4 & 14 Property – Signage Discussion – tabled

12. 2020 Goals for EDA:

a) Goal #1 – *EDA Incubator Space/Professional Building*

b) Goal #2 – *Continued Downtown Revitalization*

c) Goal #3 – *Orchid Inn Project*

d) Goal #4 – *Community Early Childcare*

H. Adjourned: Kathy at 6:14pm

Next EDA Board Meeting meeting will be **Tuesday, February 25, 2020**

EDA President Kathy Haala

EDA Sec/Treas. Gary Windschitl