

June 25, 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, Joann Schmidt, Mark Kober, Mike Carr,

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

Absent: Kathy Haala, Casey Coulson, Dan Schmid

- A. **Call to Order:** The meeting was called to order by Vice President Mike Carr at 12:00pm on June 25, 2019.
- B. **Approval & Signing of May Minutes: M/S/C Gary, Joann**
- C. **Alissa Discussion Regarding EDA Loans & Bankruptcy Procedures:** Alissa will add into her loan closing paperwork for the EDA, No Closing Until Proof of Insurance. A motion was made: The EDA requires verification of insurance coverage and to be listed as loss payee. **M/S/C Joann, Mark**
- D. **Brad DeVos LSLC Report:** (See handout)
- E. **Approval Financial Report:**
 1. **RLF Report:** As Written
 2. **Revolving Loan Fund Accounts Due total is:** \$175,240.88
 3. **RLF Checking Account Balance:** \$37,449.53
 4. **2019 Façade Program**
 - a. Tommie Johnnie & Adalyn Properties active
 - b. Furniture Gallery & Mages Building pending
 - i. The Board agreed to open the last two loans up to those who are currently still interested for 2019. Pending could remain pending for a while; let's utilize the monies.
 5. **DRIP Report:** monthly update of current balances DRIP Total: \$135,328.24
 6. **Active EDA Resources Report:** As Written
- F. **Approval of Bills:**
 1. Small Business Development Center (Mankato) \$1000 yearly donation **M/S/C Joann, Gary**
- G. **Reports:**
 1. **EDA Coordinator's Report:** As Written
 2. **Chamber Director Report:** As Written
- H. **Old Business**
 1. **Corner Property on 4 & 14** – Kurk presented a drawing and cost estimate from River Creek Nursery (New Ulm). The Board was favorable to both concepts but cost would ultimately factor in. Gary requested to get a visual (paint outlined) of the proposed designs to see it in person. Also make sure that water & electrical are considered into the planning. Kurk will again touch base with Matt Mages so he's on board with the plans, as well as, Robert Borth. Kurk will arrange a visual layout; possibly before our July meeting.
 2. **SD Cemetary Property** – A date was set for July 10 & 11. Please contact Kurk if you are able to make the trip to Mitchell, SD.
 3. **Business Community Early Childcare Luncheon – Tuesday, July 2nd Noon @ Event Center.** Kurk also gave a brief followup to the Daycare provider meeting and the followup emails/letters from one of the home daycare providers. The most recent letter Kurk provided to the Board at our meeting.
- I. **New Business**
 1. **LSLC ATV fundraiser / % for EDA installment note** – table until we get closer to the end date and see where their sales are at.

Adjourned: Mike at 1:00pm

Next EDA Board Meeting meeting will be **Tuesday, July 23, 2019 4-6pm** (Extended Meeting)