ECONOMIC DEVELOPMENT AUTHORITY MINUTES

PUBLIC MEETING ROOM	THURSDAY, JUNE 15, 2023	7:00 AM

Meeting Items

1. Call to Order

   The regular meeting of the EDA was called to order at 7:00 a.m. by Vice Chair Mayor Kevin Voracek. Will Fort, David Campbell, Christine Jeanes, and Thomas Spooner. Absent were Chair Rod Gramse and AJ. Smith. Also in attendance were David Wanberg, Ian Luker and Kari Casper. Wanberg asked for short introductions around the table.

2. Introduce Christine Jeanes - New Commissioner

   Wanberg introduced the new member, Christine Jeanes, who works for The State Bank of Faribault and was sworn in earlier this morning by the City Clerk. Wanberg asked the board to go around the room for introductions.

3. Approval of the Minutes

   Motion by Tom Spooner, seconded by Dave Campbell to approve the minutes as presented. The motion passed on a 5/0 vote.

4. Routine Business: *Agenda items below are approved by one motion unless an EDA member requests separate action.*

A. Monthly Loan Status Report

   This report was not included in the agenda and supplied to the board seperates during the meeting.

B. Permit Activity Update Report

   Ian Luker gave a presentation. Will Fort asked staff to compare the past two years of activity and bring it back to the next board meeting.

C. Budget Status Report

5. Items for Discussion

A. Request from Saint Gobain - Vetrotech for $100,000 EDIF Loan

   Brian Harvey gave an excellent presentation on what Vetrotech will be adding to our community. Verotech has presented the EDA with an application for $100,000 under the Economic Development Incentive Fund as a forgivable loan. Fort asked if they had asked for any money through DEED. Wanberg stated that MIF and JCF will only offer assistance before any work has been done. Verotech did not follow the guidelines to be eligible to receive any of those funds. After much discussion, the EDA decided to award a $50,000 forgivable loan.

B. Authorize Execution of an Agreement for Professional Services between Bolton & Menk and the Faribault EDA related to Master Planning Services for the TH 60 West Gateway Corridor

Wanberg stated that Xcel through a grant, has offered to pay $15,000 and the remainder paid for in the budget. Fort asked about the city's vision. Wanberg stated that it was discussed a mix of residential/commercial on the north side and on the south side, a mix of commercial/industrial. With this assessment, we will be able to narrow this down for the Master Plan and ensure that development happens in a logical way.

A motion was made by Tom Spooner, seconded by Dave Campbell to approve the execution of the agreement as presented. The motion passed on a 5/0 vote.

C. Resolution 2023-04 Deny a Downtown Commercial Rehabilitation and Exterior Improvement Award for an Awning at 409 Central Avenue

This was discussed at the last meeting and confirmed that The Golf Box has not met the terms of the application and a resolution has been brought forth to deny the application as presented.

A motion was made by Dave Campbell, seconded by Will Fort to approve denial. The motion passed on a 5/0 vote.

6. Project Updates, Other Business, Upcoming EDA Meetings

Wanberg stated that Taco Johns closed and they are working on getting something similar there. There are many apartment projects under construction. Sage is underway already with the 10,000sf addition. The Divine Mercy school project is underway. There is a project called "Horseshoe" and we have presented 3 sites and one of the challenges is the land would need to be platted and were looking for some "shovel-ready" sites. In terms of upcoming EDA meetings, EDA had Nort Johnson come in and talk about the downtown investment and will be asking for the remaining commitment. Wanberg stated that Johnson had a similar discussion with the HRA and the HRA wanted to see the 27 apartments as initially stated. They asked where they were at with that and Johnson stated that they were down three apartments. HRA did ask if there could be a joint meeting coming up at the next HRA meeting with the EDA. They suggested meeting at the HRA meeting on July 10th and we could figure out another time too. Campbell said yes. Fort and Voracek were up for it too. Voracek didn't want Mondays. They mentioned 5:00. We'll look at it and get back with everyone and depending on what information we can get. Voracek stated that there are a lot of moving parts and things have changed.

7. Adjournment

A motion was made by Dave Campbell, seconded by Christine Jeanes to adjourn at 8:22 p.m. The motion passed on a 5/0 vote.

Respectfully submitted,

By: Kari Casper

Kari Casper, Recording Secretary