



ECONOMIC DEVELOPMENT AUTHORITY MINUTES

3RD FLOOR
CONFERENCE ROOM

THURSDAY, NOVEMBER 20,
2025

7:00 AM

Meeting Items

1. Call to Order/ Approve Agenda

Chair Voracek called the Economic Development Authority's regular meeting to order at 7:00 a.m. Members present were Chris Jeanes, Teri Menard, Mayor Thomas Spooner, Adama Doumbouya, David Campbell, and Chair Kevin Voracek.

Staff present were Jacob Wiensch, Economic Development Coordinator, David Wanberg, Director of Community and Economic Development, Kari Casper, Administrative Assistant II, and Jessica Kinser, City Administrator.

Motion by Dave Campbell, seconded by Christine Jeanes to Approve. Motion Passed.

2. Approval of the Minutes

The next item was the meeting minutes for the October 16th EDA meeting. Teri Menard asked for two changes, one on 4A and the other on 5c. A motion was made by David Campbell, seconded by Teri Menard to approve the meeting

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

Nothing on Routine Business. Wiensch hopes to have information regarding these reports at the next meeting in December 2025.

A. Monthly Loan Status Report

B. Permit Activity Update Report

C. Budget Status Report

4. Public Hearings

5. Items for Discussion

A. Resolution 2025-17 - Approve Closeout of Phase II Funding for FDC

HONESTY ▪ RESPECT ▪ DEDICATED ▪ VISIONARY ▪ ACCOUNTABILITY

Wiensch stated that he's been working with the HRA to move this forward. Motion by Tom Spooner, seconded by Teri Menard to Approve Resolution 20225-17 Approve Closeout of Phase II Funding for FDC as presented. The motion passed unanimously.

B. Resolution 2025-18 – Approve Assignments and Subordinations Related to FDC-Owned Properties

Wiensch originally drafted two resolutions, one on a case-by-case basis to approve assignments to FDC and the second being a blanket approval for staff to move forward. At the last HRA meeting, they decided to approve each assignment on a case-by-case basis. Some clarification was needed on the start date of the five years in order to potentially be able to request additional funding for each building. Kinser stated that it was five years from the date the money was last disbursed, which would make that into 2029. Motion by Teri Menard, seconded by Dave Campbell, to approve Resolution 2025-18 Approving Assignments and Subordinations Related to FDC Owned Properties. The motion passed unanimously to move forward with the blanket approval.

C. Resolution 2025-19: Verify a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan for 604 Central

Motion by Christine Jeanes, seconded by Tom Spooner, to approve Resolution 2025-19, verify a Downtown Commercial Rehabilitation and Exterior Improvement Program Loan for 604 Central as presented. Staff will be revisiting the program guidelines and will be presenting a draft in the near future. The motion passed unanimously.

D. Resolution 2025-20 Establish the EDA's Final Tax Levy for Fiscal Year 2026

Motion by Dave Campbell, seconded by Adama Doumbouya, to approve Resolution 2025-20 Establish the EDA's Final Tax Levy for Fiscal Year 2026 as presented. The motion passed unanimously.

E. Resolution 2025-21 Approve 2026 Final Budget & Work Plan

Motion by Tom Spooner, seconded by Adama Doumbouya, to Approve. Motion Passed.

F. Strategic Planning Continued

G. Updates and Future Items — Verbal Report Only

6. Adjournment

Motion by Tom Spooner, seconded by Dave Campbell, to adjourn the meeting at 8:14 p.m. The motion passed unanimously.

By: Kari Casper