



ECONOMIC DEVELOPMENT AUTHORITY AGENDA

PUBLIC MEETING ROOM THURSDAY, JUNE 18, 2026

7:00 AM

1. Call to Order/ Approve Agenda
2. Approval of the Minutes
3. Routine Business: *Agenda items below are approved by one motion unless an EDA member requests separate action.*
 - A. Monthly Loan Status Report
 - B. Budget Status Report
4. Public Hearings
5. Items for Discussion
 - A. Update of the Service Agreement between the Faribault Economic Development Authority and the Faribault Area Chamber of Commerce and Tourism
 - B. Updates and Future Items - Verbal report Only
6. Adjournment



ECONOMIC DEVELOPMENT AUTHORITY MINUTES

3RD FLOOR
CONFERENCE ROOM

THURSDAY, MAY 21, 2026

7:00 AM

Meeting Items

1. Call to Order/ Approve Agenda

A regular meeting of the Economic Development Authority was called to order at 7:00 a.m. by Chair Kevin Voracek. Members were in attendance: Mandy Barnes, David Campbell, Teri Menard, Mayor Tom Spooner and Chair Kevin Voracek. Staff that were 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.

A motion was made by David Campbell, seconded by Teri Menard, to approve the agenda as presented. The motion passed unanimously.

2. Approval of the Minutes

Motion by Dave Campbell, seconded by Mandy Barnes to approve the minutes of the last meeting as presented. The motion passed unanimously.

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

Wiensch presented the loan status report and Menard said that she was hoping for the data on the loan this month. Wiensch mentioned that he is working on that and, hopefully, will be generating an interactive mapping system that will be posted on the website showing the dollars spent and where. The budget status report only shows a difference of interest earned on one account.

Motion by Tom Spooner, seconded by Teri Menard, to approve the Routine Business as presented. The motion passed unanimously.

A. Monthly Loan Status Report

B. Budget Status Report

4. Public Hearings

5. Items for Discussion

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- A. Resolution 2026-10 Recommending the City Council Modify the Development Program for Development District No. 1, Establish Tax Increment Financing District No. 21 – Hill Block (a Redevelopment District), and Adopt the Tax Increment Financing Plan Therefor

Wiensch stated that the purpose of the request to modify TIF District No. 1 is to help facilitate the redevelopment of the Hill Block area and encourage investment that supports economic development, revitalization, and long-term community growth within the district. The use of TIF assistance is intended to provide only the level of public support necessary to make private development financially feasible while encouraging redevelopment and investment within the district. Menard wanted to know that status of the current loans from this developer. Voracek mentioned a conversation with Nort Johnson about putting big signs in the empty windows that reads "This space is not empty, it's full of opportunity." Wiensch said that most likely they will be at the next meeting requesting a low-interest loan. Menard w

Motion by Teri Menard, seconded by Mandy Barnes, to recommend approving the City Council Modify the Development Program for Development District No. 1, Establish Tax Increment Financing District No. 21 — Hill Block (a Redevelopment District), and Adopt the Tax Increment Financing Plan Therefor as presented. The motion passed unanimously.

- B. RSDP Grant Overview

Jake Wiensch complimented the Capstone Student Team that he worked on this project that started with Robert Harris, III. They focused on food manufacturing in the community to see if they could capitalize on their waste materials to generate more revenue. A video was posted on YouTube including collected information regarding Cry Baby Craig's, Forest to Fork, Might Fine Coffee and Randy's Foods. Kevin Voracek had a question about the use of plastic — has Forest to Forst been able to come up with an additional use for that? Wiensch said that one suggestion might be to see if CBC's might order their Vinegar in bulk to save on plastic use. No action was taken at this time.

- C. Strategic Planning/ Loan Programs Discussion

Jake Wiensch presented reviewing the HRAs priorities report and identified several areas where housing and economic development efforts naturally intersect. He used the example of one of the loans that they approved and whether it should have fallen on the EDA or HRA. Menard made a point to say that it may have been approved because the proper policies were not in place under the HRA at the time of the request. Wiensch discussed the big gap in funding for rental properties. Kinser stated that the HRA has \$200,000 in a fund for this type of program where the dollars could be used. She suggested that the boards meet to discuss other housing. Wanbrg said that the rentals were looked at by the HRA as a business and, therefore, the HRA did not think that people who are making money should benefit from a program. The Inspections program would say that this is the greatest gap. Menard commented that she understood that if it was in a residential district that it would fall under the purview of the HRA and if it was in a commercial district, the EDA would entertain the request. Campbell mentioned that he felt there should be a cap on the number of rentals a person could have in the city for single-family homes. Voracek said that the Council did entertain that question a few years ago and nothing happened to it. No action was taken at this time.

- D. Updates and Future Items — Verbal Report Only

Jake Wiensch did remark that he, unfortunately, did not win the Economic Developer of the Year award. Greg Krinke from Owatonna won the award. Hopefully next year. Wiensch said that Ehlers will be at the next Council Chat to explain TIF and Tax Abatement. Mayor Spooner said that the council will pay for the meeting to be recorded. Voracek recommended that someone contact Troy Temple for the job. There is a downtown summit coming June 25th. Wanberg mentioned that Main Street has not set up a development committee yet for the downtown.

6. Adjournment

Motion by Mandy Barnes, seconded by Teri Menard to adjourn the meeting at 8:12 a.m. The motion passed unanimously..

By: _____

2/12/2026, Preliminary Loan Balances

Fund	Program Name	Available Balance
Fund 251	EDA Revolving Loan	681,344
	- Commercial Development Loan Program (and Grant)	
	- Façade Improvement Micro Loan	
	- EDIF - Economic Development Incentive Program-	
Fund 252	Industrial Development	37,127
Fund 254	Minnesota Investment Fund (MIF)	20,097
TOTAL EDA LOAN FUNDS AVAILABLE		738,568
Fund 250	EDA Operating Fund/Fund Balance _____	1,042,826
Fund 253	Federal MIF Loan	683,254

6/15/2026 YTD Budget EDA

ACCOUNT	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRANFRS/ADJSMTS	REVISED BUDGET	YTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	% USED
250-46500-462-31010-	Current Ad Valorem Taxes	-431,071	0	-431,071	0.00	0.00	-431,071	0.00
250-46500-462-34108-	Administrative Fees	0	0	0	-300.00	0.00	300	100.00
250-46500-462-36210-	Interest on Invest	-16,040	0	-16,040	-2,908.76	0.00	-13,131	18.10
250-46500-462-36211-	Interest Market Value	0	0	0	-269.22	0.00	269	100.00
250-46500-462-36215-	Loan Interest	0	0	0	-3,795.95	0.00	3,796	100.00
250-46500-462-42010-	Supplies	500	0	500	12.50	0.00	488	2.50
250-46500-462-43040-	Legal Fees – Civil Process	25,000	0	25,000	307.50	0.00	24,693	1.20
250-46500-462-43080-	Indirect Cost Allocation	50,000	-50,000	0	0.00	0.00	0	0.00
250-46500-462-43090-	Expert & Professional Services	82,500	50,000	132,500	19,003.75	0.00	113,496	14.30
250-46500-462-43095-	Software Maintenance & Support	5,500	0	5,500	316.35	0.00	5,184	5.80
250-46500-462-43140-	Training & Education	8,000	0	8,000	1,530.00	0.00	6,470	19.10
250-46500-462-43310-	Travel Expense	4,000	0	4,000	143.87	0.00	3,856	3.60
250-46500-462-43410-	Advertising	35,000	0	35,000	11,900.00	0.00	23,100	34.00
250-46500-462-43510-	Legal Notices Publishing	750	0	750	0.00	0.00	750	0.00
250-46500-462-43520-	Recording Fees	1,500	0	1,500	0.00	0.00	1,500	0.00
250-46500-462-43610-	Insurance & Bonds	2,500	0	2,500	1,929.00	0.00	571	77.20
250-46500-462-44330-	Dues and Subscriptions	20,000	0	20,000	1,655.00	0.00	18,345	8.30
250-46500-462-44390-	Taxes & Licenses	50	0	50	0.00	0.00	50	0.00
250-46500-462-44600-	Loans & Grants	25,000	0	25,000	0.00	0.00	25,000	0.00
250-46500-462-47200-	Transfer Out	650,000	0	650,000	650,000.00	0.00	0	100.00
	Revenue Total	-447,111	0	-447,111	-7,273.93	0.00	-439,837	1.60
	Expense Total	910,300	0	910,300	686,797.97	0.00	223,502	75.40
	Grand Total	463,189	0	463,189	679,524.04	0.00	-216,335	146.70



Request for Action

TO: Faribault Economic Development Authority
FROM: Jake Wiensch, Economic Development Coordinator
THROUGH: David Wanberg, CED Director
MEETING DATE: June 18, 2026
SUBJECT: Update of the Service Agreement between the Faribault Economic Development Authority and the Faribault Area Chamber of Commerce and Tourism

BACKGROUND:

Background

Over the years, the Faribault Economic Development Authority (the "EDA") and the Faribault Area Chamber of Commerce and Tourism (the "Chamber") have worked together to support and advance economic development goals, promote a vibrant business climate, and facilitate efforts to retain, expand, and attract businesses to the area. The EDA and Chamber have executed various service agreements that outline specific Chamber services in exchange for EDA funding.

In 2022, the EDA and Chamber had a service agreement in which the EDA provided \$17,000 to the Chamber to be a full member of the Main Street Program and promote Main Street initiatives. The Chamber later discontinued its membership in the Main Street Program. Consequently, the EDA and the Chamber did not have a service agreement in place in 2023.

In late 2024, the EDA and the Chamber executed a service agreement that provided the Chamber with \$17,000 for its efforts in offering Chamber-sponsored events, operating the Rice County Small Business Development Center, providing small business coaching, and managing the LaunchPad Incubator Space.

The Chamber subsequently requested that the EDA provide \$50,000 in

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funding for 2025. At its May 2025 meeting, the EDA indicated that it would be willing to consider the Chamber's request if the EDA and Chamber entered into an agreement that clearly identified the services to be provided, performance measurements, and reporting responsibilities in exchange for EDA funding. The EDA further indicated that any increase in funding would require additional services from the Chamber. Following discussions between the EDA and Chamber, an updated agreement was approved establishing service expectations, reporting requirements, and quarterly progress updates.

Current Update

The current meeting serves as the Chamber's next quarterly update to the EDA pursuant to the existing service agreement. The Chamber will provide an overview of activities completed under the agreement, discuss progress toward established objectives, and outline upcoming initiatives.

Since the last update, the Chamber has announced plans to host a Downtown Summit on June 25 based on the contract requirements, bringing together downtown stakeholders to discuss opportunities, challenges, and future priorities for the downtown district. In addition, EDA staff is not aware of progress to date regarding the formation of the Design Committee or Economic Development Committee that were identified as potential implementation strategies within the Chamber's downtown and economic development efforts.

The Chamber is also experiencing staffing transitions, as both the Director of Operations and the Marketing and Communications Director positions are expected to undergo turnover. These changes may affect organizational capacity in the short term as recruitment, hiring, and onboarding efforts are completed.

Following the Chamber's presentation and any feedback provided by the EDA Board, the board should provide direction to staff on how to proceed.

REQUESTED ACTION:

Option 1 – Continue the Agreement as Structured

Direct staff to continue administration of the current service agreement and authorize future payments in accordance with the agreement.

Option 2 – Pause Future Payments and Evaluate Future Partnership Opportunities

Direct staff to work with the Chamber to provide additional information regarding organizational staffing, service delivery capacity, and priorities moving forward. The EDA would defer future payments under the agreement while reviewing the Chamber's plans and evaluating the role of

EDA funding in supporting economic development activities. Staff would return with recommendations regarding future funding considerations as part of the 2027 budget process.

Option 3 – Terminate the Agreement

Direct staff to provide notice of termination of the service agreement pursuant to Section 3.01(C) of the agreement and discontinue future EDA funding to the Chamber. Staff would evaluate alternative methods for delivering economic development support services within the community.

Staff Recommendation

Given the pending turnover in key Chamber staff positions and the limited progress to date on certain initiatives identified in the agreement, staff recommends that the EDA defer future quarterly payments and request additional information regarding the Chamber's staffing plan, organizational capacity, and approach to delivering economic development services moving forward.

Staff further recommends that the EDA evaluate any future financial contribution to the Chamber through the 2027 budget process. This would provide the EDA an opportunity to assess community needs, organizational capacity, service expectations, and the appropriate role of EDA funding before making longer-term funding commitments.

ATTACHMENTS:

1. 2025 Service Agreement with Chamber of Commerce and EDA - Highlighted

2025 SERVICE AGREEMENT BETWEEN THE FARIBAULT ECONOMIC DEVELOPMENT AUTHORITY AND THE FARIBAULT AREA CHAMBER OF COMMERCE AND TOURISM

This Service Agreement (this "Agreement") is entered into on October 1, 2025, by and between the Faribault Economic Development Authority (the "EDA") and the Faribault Area Chamber of Commerce and Tourism, Inc., a Minnesota nonprofit corporation (the "Chamber"). This Agreement refers to the City and the Chamber individually as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, supporting revitalization and business development are core functions of the EDA; and

WHEREAS, the EDA desires to engage the Chamber to provide the services described in this Agreement to help the EDA accomplish its certain core functions; and

WHEREAS, the Chamber is willing to provide such services on terms and conditions set forth herein; and

WHEREAS, the EDA has the authority to enter into this Agreement pursuant to Minnesota Statutes, Section 469.101; and

NOW, THEREFORE, in consideration of the promises and mutual obligations of the Parties, each Party hereby covenants and agrees with the other as provided in this Agreement.

TERMS OF THIS SERVICE AGREEMENT

**ARTICLE ONE
PURPOSE**

This Agreement formalizes a partnership between the EDA and the Chamber to support and advance the EDA's economic development goals, promote a vibrant business climate, and facilitate efforts to retain, expand, and attract businesses to the area. More specifically, this Agreement outlines the Chamber's services, measurements, and reporting responsibilities in exchange for EDA funding.

ARTICLE TWO
SCOPE AND TERMS OF SERVICES

2.01. EDA Financial Support. The EDA agrees to provide limited financial support to help the Chamber deliver its core services outlined in this Agreement. The EDA's financial contribution to these services does not cover the full cost of these services, but it acknowledges the value these services have on Faribault's economy.

2.02. Core Services. The Chamber agrees to provide the following services during the term of this Agreement.

A. Chamber-Sponsored Events

1. Overview. The Chamber agrees to organize and implement Chamber-sponsored events that engage the community and support economic activity in Faribault. Such events may include, but are not limited to, Faribault Business Before Hours, Taste of Faribault, Faribault Fall Festival, Farm Business Lunch, Winterfest, Faribault Flannel Formal, and Quarterly Joint Board Meetings. See Section 2.06. for acknowledgement requirements.
2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly written and verbal reports of Chamber-sponsored events that impact the local economy. The Chamber must share with EDA any pertinent data available, such as the estimated number of out-of-town visitors attending the events and the estimated economic impact of the events. Except for the required quarterly reporting described in this Agreement, the EDA does not require any additional measurements with this service.

B. Rice County Small Business Development Center

1. Overview. The Chamber agrees to staff, manage, and maintain the Rice County Small Business Development Center (the "SBDC") office. The Chamber further agrees to respond to SBDC referrals from EDA staff in a timely manner and to coordinate with EDA staff as beneficial to both the business and EDA's economic development efforts. The EDA acknowledges that the Chamber receives funding from other

sources to conduct SBDC consulting services. However, the EDA's financial contribution to this service reflects the value of having an SBDC office in Faribault that supports local business clients more readily than if clients had to coordinate with SBDC staff elsewhere.

2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly reports detailing the number and types of SBDC consultations specifically related to Faribault. As the data becomes available, the Chamber agrees to report on the number and types of small businesses that have developed in Faribault after meeting with Rice County SBDC staff. Rice County SBDC should conduct at least twelve (12) SBDC consultations annually (while this Agreement is in effect).

C. Small Business Coaching

1. Overview. The Chamber agrees to respond to coaching, support, and resource requests from existing small businesses in Faribault. The Chamber also agrees to proactively reach out to existing small businesses to understand their hopes and concerns, as well as to direct them to appropriate resources, including but not limited to EDA programs. These services are in addition to the Chamber's work with the Launchpad Incubator Space and the Chamber's participation in the EDA's business retention and expansion efforts described elsewhere in this Agreement.
2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly reports detailing the number and types of small business coaching requests it receives, as well as the number of proactive contacts made with existing small businesses. The EDA expects the Chamber to proactively contact at least six (6) small businesses annually (while this Agreement is in effect) to offer coaching and other support. At least three (3) of the six (6) required visits must be within the Main Street Program boundary and not served through the other core services identified in this Agreement.

D. Launchpad Incubator Space

1. Overview. The Chamber agrees to maintain and operate the Launchpad Incubator Space in the downtown for up to four (4) small businesses. The EDA acknowledges that others help fund the space. Nevertheless, the EDA's financial contribution to this Chamber service acknowledges the economic value of having an incubator space in Faribault. The EDA's intent in providing financial assistance for this service is to help businesses get started and then assist them in finding their own space in Faribault, thereby allowing for the recruitment of another small business to the incubator space.
2. Reporting and Measurements. The Chamber agrees to provide the EDA with quarterly reports detailing the status of businesses that start in the incubator space and establish permanent locations elsewhere in Faribault.

2.03. Additional Services. The EDA agrees to provide limited financial support to the Chamber in return for the following additional services. The Parties acknowledge that without the EDA's support, the Chamber would not be able to provide, or assist the EDA in providing, these additional services.

A. Faribault Main Street Program and Related Services

1. Overview. The Chamber agrees to fund and maintain its membership in the Minnesota Main Street Program at the associate membership level. The Chamber must be in good standing with the Minnesota Main Street Program, which includes, at a minimum, being current on program dues and participating in the Program's statewide conference. Additionally, the Chamber must submit an annual work plan to the EDA for its review and comments. The work plan may include one or more of the following services:
 - a. Organize and convene quarterly Faribault Main Street Program board meetings. At a minimum, include a Faribault Community and Economic Development staff member as a non-voting liaison to the board.

- b. Budget and participate in Main Street training opportunities as needed or desired.
 - c. Collaborate with City staff to host a Downtown Summit that brings together downtown property and business owners to discuss the requirements and resources needed to strengthen the downtown area.
 - d. Organize and convene an "Upstairs Downtown" event to highlight opportunities for utilizing the underutilized upper levels of downtown buildings.
 - e. Provide input on the Housing and Redevelopment Authority's (the "HRA's") upcoming housing study related to housing challenges and opportunities in the downtown area.
 - f. Review and comment on HRA and EDA programs and funding related to the downtown area.
 - g. Apply for funding from other sources to promote economic development in the downtown area.
 - h. If requested by City staff, collaborate with City staff on the Small Cities Development Program, State Historic Tax Credits, and similar programs and opportunities affecting the downtown area.
2. Reporting and Measurements. The Chamber agrees to submit its annual work plan to the EDA as soon as possible, but no later than one week prior to the EDA's September 2025 meeting. Furthermore, the Chamber must provide the EDA with quarterly reports summarizing its efforts related to its work plan.

B. Business Retention and Expansion

1. Overview. The Chamber agrees to assist EDA and County Economic Development staff in developing and implementing a Business Retention and Expansion (BRE) plan. City staff, on behalf of the EDA, will lead the BRE effort with the following support from the Chamber:
 - Review and provide comments on City staff-prepared BRE questions.
 - Coordinate with City staff to identify key business contacts who might participate in BRE meetings.

- Participate in a minimum of twelve (12) BRE visits with City staff annually.
 - Coordinate with City staff in the City's Regional Sustainable Development Program (RSDP) grant to promote a waste stream circular economy in Faribault that manages materials from their point of origin to their final use. This initiative aims to reduce waste and create new business opportunities in recycling and remanufacturing.
2. **Reporting and Measurements.** City staff, on behalf of the EDA, will administer and report on BRE efforts. The Chamber is responsible for conducting the services described in the overview above. The Chamber must participate in one to three (1-3) meetings with City staff to review BRE questions and contacts. Additionally, the Chamber must participate in 12 BRE visits with City staff annually. City staff will provide quarterly updates to the EDA.

2.04. Term. The term of this Agreement commences on October 1, 2025, upon execution of this Agreement by both Parties. This Agreement expires on December 31, 2025, except as noted otherwise in this Agreement. The Parties may renew a similar Agreement for the 2026 calendar year.

2.05. Compensation. In consideration for the Chamber's services outlined in this Agreement, the EDA agrees to compensate the Chamber based on a \$50,000 annual compensation model (\$17,000 for core services + \$33,000 for additional services = \$50,000) prorated as follows:

A. Core Services. The EDA will pay the Chamber \$17,000 for the core services outlined in this Agreement, covering both past and future Chamber core services in 2025.

B. Additional Services. Based on a \$33,000 annual compensation model for additional services, the EDA will pay the Chamber \$8,250 in 2025 for the additional services outlined in this Agreement from October 1, 2025, through December 31, 2025 ($\$33,000 \times 0.25 = \$8,250$). The compensation model assumes an average billable rate of \$110 per hour for the additional Chamber services, which the EDA uses to determine the estimated

hours it expects the Chamber to dedicate to the services outlined in Table 1 below.

- C. Compensation Allocation and Reallocation.** Table 1 below outlines the EDA’s expectation for the Chamber’s compensation from the EDA. The Parties agree that the outlined allocation serves as a guide. The Parties can modify the outlined allocation if mutually agreed upon.

TABLE 1: 2025 COMPENSATION FOR CHAMBER SERVICES			
Core Chamber Services Covering All of 2025			Amount
Chamber-Sponsored Events			\$5,000
Rice County Small Business Development Center			\$5,000
Small Business Coaching			\$1,000
Launchpad Incubator Space			\$4,500
Quarterly Reporting and EDA Meeting Attendance			\$1,500
Subtotal			\$17,000
Additional Chamber Services for October through December 2025	Hours	Hourly Rate	Amount
Faribault Main Street Program	45	\$110	\$4,950
Business Retention and Expansion	30	\$110	\$3,300
Subtotal	75	\$110	\$8,250
TOTAL FOR CHAMBER SERVICES IN 2025			\$25,250

- D. Scheduled Payment from the EDA to the Chamber.** Within thirty (30) days of the execution of this Agreement, the EDA will remit \$25,250 to the Chamber for its core services, covering both past and future Chamber services in 2025.

- E. Additional Financial or Other Support.** This Agreement does not prohibit or prevent the Chamber from requesting additional funding or support from the EDA or other sources for projects not covered by this Agreement. Such requests, as well as any additional funding or support, are outside the scope of this Agreement.

- 2.06. Acknowledgment of EDA Funding.** The Chamber must acknowledge the EDA’s financial assistance in all reporting, marketing, and promotional materials for Chamber services and activities that the EDA has helped to support financially.

2.07. Professional Quality Services. The Chamber must conduct all services outlined in this Agreement in a professional manner consistent with industry standards and in accordance with applicable federal, state, and local laws.

ARTICLE THREE GENERAL PROVISIONS

3.01. Termination. Notwithstanding any other provision of this Agreement to the contrary, the Parties may terminate this Agreement as follows:

A. Termination by Mutual Agreement. The Parties, by mutual written agreement, may terminate this Agreement at any time.

B. Termination by the Chamber. The Chamber may terminate this Agreement in the event of a breach of the Agreement by the EDA upon providing sixty (60) days' written notice to the EDA.

C. Termination by the EDA. The EDA may immediately terminate this Agreement at any time for any cause upon written notice to the Chamber, or for no reason or cause upon sixty (60) days' written notice to the Chamber. The EDA may also terminate this Agreement immediately upon the Chamber's failure to have in force any insurance required by this Agreement.

3.02. Remedies. In the event this Agreement is terminated, the Parties are entitled to all legal or equitable remedies available by law.

3.03. Records and Inspections. This Agreement is subject to the requirements of Minnesota Statutes, Section 16C.05, subd. 5. The Chamber agrees that the EDA or any authorized representative of the EDA may have access to and the right to examine, audit, excerpt, and transcribe any books, documents, payments, records, or other materials during normal business hours and as often as deemed necessary. The Chamber agrees to maintain these materials, records, and documents for six (6) years from the date of termination of this Agreement.

3.04. Liaisons. Each Party must designate a representative to serve as its liaison with respect to the obligations set forth in this Agreement. Each representative, or their designee, must serve as the primary contact for the other Party and has the authority to instruct, interpret, and

define their respective Party's policies regarding the obligations in this Agreement.

3.05. Verbal and Written Reports. The Chamber must submit the required quarterly written reports outlined in this Agreement to City staff at least one week ahead of the EDA's scheduled meetings in March, June, September, and December, unless approved otherwise by the EDA. An authorized representative of the Chamber must present a summary of said written reports at the said EDA meetings, unless the EDA authorizes otherwise.

3.06. Independent Contractor. This Agreement deems the Chamber an independent contractor. The Parties agree that the Chamber must perform its services with the expertise customarily expected by independent contractors performing the same or similar services for others. The Chamber must control the manner in which it performs its services. The Chamber is neither an employee nor an agent of the EDA and has no authority to make any binding commitments or obligations on behalf of the EDA except as provided in this Agreement. The Chamber must provide all services outlined in this Agreement as an independent contractor, not as an EDA employee, for any purpose, including but not limited to income tax withholding, workers' compensation, unemployment compensation, FICA taxes, liability for torts, and eligibility for employee benefits.

3.07. Subcontracting and Assignment. The Chamber must not subcontract or assign, sublet, or transfer any rights under or interest (including but without limitation money that is due or money that may become due) in this Agreement without the EDA's prior consent. Any assignment in violation of this provision is null and void. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this Agreement.

ARTICLE FOUR ADDITIONAL PROVISIONS

4.01. Indemnification. To the fullest extent permitted by law, the Chamber and its successors or assigns agree to protect, defend, save, and hold harmless the EDA, its officers, agents, and employees from all claims, suits, or actions of any kind, nature, or character, and the

costs, disbursements, and expenses of defending the same, including but not limited to attorney's fees, consulting marketing and promotion services, and other technical, administrative, or professional assistance resulting from or arising out of negligence, breach of contract, or willful misconduct of the Chamber or its subcontractors, agents, or employees under this Agreement. Nothing in this Agreement constitutes a waiver or limitation of any immunity or limitation on liability to which the EDA is otherwise entitled.

4.02. Insurance and Bonds. The Chamber must maintain, at its sole expense, insurance coverage for itself, including workers' compensation, general liability, and directors and officers liability in an amount of not less than \$1 million per occurrence (except only statutory limits for workers' compensation coverage) and at least \$2 million aggregate coverage and an umbrella policy with limits of at least \$1 million. The Chamber must provide the EDA with information as to specific limits of its insurance upon receipt of this executed Agreement. If requested by the EDA, the Chamber must provide the EDA with current certificates of liability insurance for all insurance coverage referenced above. Such certificates of general liability insurance must list the EDA as an additional insured. All certificates of liability insurance must contain a statement that such policies of insurance must not be canceled or amended unless the Chamber provides at least sixty (60) days' written notice to the EDA or ten (10) days' written notice in the event of non-payment of premium. The EDA's acceptance of a certificate of insurance that does not comply with these requirements is not a waiver of the Chamber's or any other party's obligations hereunder. In addition, the Chamber must require all vendors and participants to maintain insurance coverage for themselves and their employees at tourism-related events conducted pursuant to this Agreement.

In addition to the insurance requirements outlined above, the Chamber must obtain a fidelity bond in the minimum amount of \$100,000, covering the person or persons in a position or name-scheduled basis who handle(s) any money pursuant to this Agreement. The Chamber must review the bond annually and, if necessary, modify the bond based on the compensation paid by the EDA to the Chamber per this Agreement.

- 4.03. Compliance with Laws.** The Chamber must exercise due professional care to comply with applicable federal, state, and local laws, rules, ordinances, and regulations.
- 4.04. Attorney's Fees.** In the event of any action to enforce or interpret this Agreement, the prevailing Party is entitled to recover from the losing Party reasonable attorney's fees incurred in a proceeding, as set by the court, at trial, on appeal, or upon review.
- 4.05. Entire Agreement and Amendments.** This Agreement constitutes the entire agreement between the Parties and supersedes any other written or oral agreements between the Parties. Modifications or amendments to this Agreement must be in writing and executed by both Parties.
- 4.06. Third Party Rights.** The Parties do not intend to confer any rights on any third party under this Agreement.
- 4.07. Choice of Law and Venue.** The laws of the State of Minnesota govern and construe this Agreement. State and federal courts of Minnesota must hear any disputes, controversies, or claims arising out of this Agreement. All parties to this Agreement waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise.
- 4.08. Conflict of Interest.** The Chamber must use reasonable care to avoid conflicts of interest and appearances of impropriety in providing the services outlined in this Agreement. In the event of a conflict of interest, the Chamber must notify the EDA and either obtain a waiver of the conflict or inform the EDA that it will be unable to provide the requested service.
- 4.09. Data Practices Act Compliance.** The Parties agree to administer any data provided, received, created, collected, stored, used, maintained, or disseminated per this Agreement in accordance with and subject to the requirements of the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13. This Agreement does not impose a duty on the part of the Chamber to provide public access to public data that is already available from the EDA, except as required by the terms of this Agreement.

4.10. No Discrimination. The Chamber agrees that, in providing products and services under this Agreement, it will not discriminate on the basis of race, color, sex, creed, national origin, disability, age, sexual orientation, religion, or status related to public assistance. The EDA may terminate this Agreement if the Chamber violates any part of this provision.

4.11. Survivability. All covenants, indemnities, guarantees, releases, representations, and warranties of one or both Parties, and any undischarged obligations of the Parties arising prior to the expiration or termination of this Agreement, shall survive such expiration or termination.

4.12. Severability. The invalidity or enforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision. Any valid or enforceable provision shall be deemed severable from this Agreement to the extent of its invalidity or unenforceability. The Parties must enforce and construe this Agreement as if the Agreement did not contain that particular provision to the extent of its invalidity or unenforceability.

4.13. Notices. Any notices permitted or required by this Agreement shall be deemed given when personally delivered or upon deposit in the United States mail, postage fully prepaid, certified, return receipt requested, addressed as follows:

A. As to the Chamber: Faribault Area Chamber of Commerce
and Tourism, Inc.
530 Wilson Avenue
Faribault MN 55021
Attn: Nort Johnson, President/CEO

B. As to the EDA: Faribault Economic Development
Authority
208 1st Avenue NW
Faribault, MN 55021
Attn: David Wanberg, CED Director

C. Address Change. Either Party may designate another address for communications if it notifies the other Party in writing.

[The remainder of this page is left intentionally blank.]

IN WITNESS OF THE ABOVE, the Parties have caused this Agreement to be executed on the date written above.

**FARIBAULT ECONOMIC DEVELOPMENT
AUTHORITY**

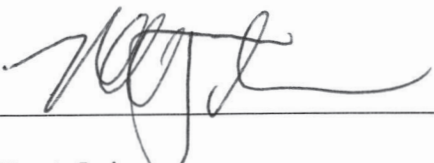
By:  _____

Kevin F. Voracek
Its: President

By:  _____

David J. Wanberg
City of Faribault CED Director

**FARIBAULT AREA CHAMBER OF COMMERCE
AND TOURISM, INC.**

By:  _____

Nort Johnson
Its: President/CEO



Request for Action

TO: Faribault Economic Development Authority
FROM: Jake Wiensch, Economic Development Coordinator
THROUGH: David Wanberg, CED Director
MEETING DATE: June 18, 2026
SUBJECT: Updates and Future Items - Verbal report Only

BACKGROUND:

EDAM Summer Conference – Update

Staff attended the EDAM Summer Conference in June. The conference provided valuable professional development and networking opportunities, with sessions focused on workforce development, entrepreneurship, site readiness, public-private partnerships, and economic development tools and resources available through DEED. Staff will continue to evaluate how these ideas and best practices may be applied locally.

BR+E Program – Update

The Business Retention and Expansion (BR+E) program remains ongoing; however, activity is currently in a holding pattern due to staffing turnover at the Chamber. Staff will work with Chamber leadership to determine the future structure and administration of the program and provide updates to the EDA as additional information becomes available.

Council Chat / Residents Academy – Update

Staff recently hosted a Council Chat focused on Tax Increment Financing (TIF) and Tax Abatement. The event was well attended and generated productive discussion regarding local development tools and projects. Staff would appreciate feedback from EDA members regarding the format and effectiveness of the event, as similar educational and engagement opportunities may be considered in the future, including topics related to downtown and Main Street initiatives.

Loan Program Marketing Materials – Update

Staff continues to work with Brad on updated loan program marketing materials and visuals. The materials are intended to improve awareness and understanding of EDA financing programs and should be completed in the near future.

2027 Budget Process – Update

Staff has begun preparations for the 2027 budget process and will be discussing and reviewing budget assumptions, priorities, and funding levels at future meetings. Staff intends to request the full EDA assessment allocation as part of the upcoming budget discussions.

REQUESTED ACTION:

Updates

ATTACHMENTS: