

**Economic Development Authority**

Tuesday, June 7, 2022

4:00 p.m.

City Hall – Conference Room D

**ROLL CALL**

Members Present: Steve Laraway, Dave Masters, Bernie Perryman, King Banaian, Chris Jacques, Tohow Siyad, and Alice Lenzmeier

Members Absent: None

Staff Present: Cathy Mehelich, Deanna Fah, Abby Schneider, and Lyndsey Stram

Others Present: Amanda with Benton Economic Partnership, Don Hickman and Hannah Mayhew with Initiative Foundation

**CONSENT AGENDA**

**MINUTES FROM THE MAY 3, 2022 EDA MEETING  
FINANCIAL REPORT THROUGH MAY 31, 2022**

ACTION TAKEN: Laraway/Masters/Approved (7-0)

**NEW BUSINESS**

**RESOLUTION APPROVING A DEVELOPMENT AGREEMENT WITH MIDNIGHT REAL ESTATE LLC AND APPROVING FINDINGS  
CONCERNING PARCELS WITHIN DEVELOPMENT PROPERTY**

ACTION TAKEN: Lenzmeier/Jacques/Approved (7-0)

Mehelich reviewed that the agreement and goals for the area going forward.

Lenzmeier motioned to approve the resolution, Jacques second. Motion passed unanimously.

**MN MAIN STREET ECONOMIC REVITALIZATION PROGRAM – INITIATIVE FOUNDATION**

ACTION TAKEN: Jacques/Siyad/Approved (7-0)

Don Hickman with the Initiative Foundation reviewed that the history of the grant program through DEED. He outlined the requirements for businesses and the application process. Initiative Foundation will be doing the heavy lifting of making sure businesses meet the criteria, City will be evaluating for fit to criteria.

Jacques made a motion to approve the pre-application with any ongoing revisions as needed, second by Siyad. Motion approved unanimously.

**DOWNTON EXTERIOR IMPROVEMENTS GRANT**

ACTION TAKEN: Laraway/Perryman/Approved (7-0)

Stram reviewed that this is a City ran program with \$100,000 in grant money allocated. Will run at same time, and City will be totally responsible for this program.

Laraway made a motion to approve this program, second by Perryman. Motion passed unanimously.

**OTHER BUSINESS**

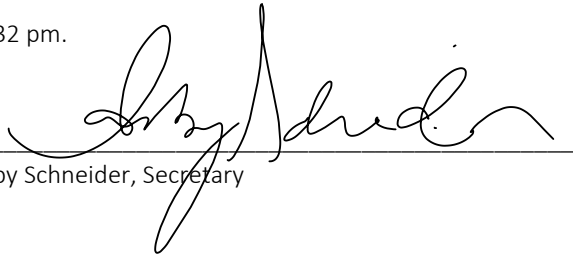
Director's Updates

ACTION TAKEN: None

Mehelich reviewed the current development activity, Searle's update, Old City Hall demolition, Innovators Connect workshops, and upcoming events for the month of June.

**ADJOURNMENT**

There being no further business, the meeting was adjourned at 5:32 pm.



Abby Schneider, Secretary