

Economic Development Authority

Tuesday, November 1, 2022

4:00 p.m.

City Hall – Conference Room D

ROLL CALL

Members Present: Chris Jacques, Bernie Perryman, Dave Masters, Alice Lenzmeier, and King Banaian

Members Absent: Steve Laraway and Tohow Siyad

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

CONSENT AGENDA

MINUTES FROM THE OCTOBER 11 EDA MEETING

ACTION TAKEN: Lenzmeier/Jacques/Approved (5-0)

NEW BUSINESS

MAIN STREET ECONOMIC REVITALIZATION

ACTION TAKEN: Masters/Perryman/Approved (5-0)

Mehelich reviewed the program once again and the 3 applications that are recommended by staff for funding.

Motion by Masters, second by Perryman, to move forward to the Initiative Foundation the Arcasearch, Jules’ Bistro, and Oberg Roofing applications. Discussion ensued. Masters asked for a little more specifics on each application. Motion passed unanimously.

General discussion ensued about how to move forward with a second round of opening for applications for the remaining funding.

RESOLUTION APPROVING A TERM SHEET AND A PURCHASE AGREEMENT WITH ARCTIC CAT INC REGARDING PROPERTY IN THE I-94 BUSINESS PARK

ACTION TAKEN: Lenzmeier/Jacques/Approved (5-0)

Mehelich reviewed the purchase agreement and background of the property. Motion by Lenzmeier, second by Jacques to adopt the resolution. Motion carries unanimously.

OTHER BUSINESS

DIRECTOR’S UPDATES

Mehelich reviewed the upcoming Innovator’s Connect event on November 9. Also discussed a Downtown Open House but that most of the available space is office space which is not as conducive to an Open House. Instead, reaching out to brokers to see if the City can support the brokers.

ADJOURNMENT

There being no further business, the meeting was adjourned at 4:54 pm.



Abby Schneider, Secretary