

**Minutes of the Regular Meeting
Wednesday, April 6 • 2016**

PINE ISLAND ECONOMIC DEVELOPMENT AUTHORITY
EDA Office • 106 2nd St SW • Pine Island, MN • 5:00 pm



1. Call to Order: Lennie Broich called the meeting to order at 5:00 p.m.

Members Present: Mike Kaye, Rod Steele, Leonard Broich, Joel Knox, and Jason Andrist

Others Present: EDA Director Nate Carlson, Randy Bates

Members Absent: Rick Keane, Troy Kuball

2. Approval of Minutes:

** **Motion** to approve the regular meeting minutes of March 2, 2016 made by Knox; second Steele.
Passed 5-0-0

3. Financial Report:

** **Motion** to accept the Financial Reports for March 31, 2016 made by Steele; second Knox.
Passed 5-0-0

EDA Director Carlson updated the Board on the new Checking account that has a balance of \$7,080.91 as of 3/31/16.

4. Revolving Loan Report:

EDA Director Carlson updated the Board that all loans are paid to the up to date amount.

** **Motion** to accept the Loan Report dated March 31, 2016 made by Steele; second Andrist.
Passed 5-0-0

5. Loan Discussion with Borrower

EDA Director Carlson informed the Board of the circumstances surrounding a current Borrower. This Borrower has moved his business out of Pine Island on January 4th, 2016. At the January EDA meeting, the Board decided to provide a 90-day grace period in order for the Borrower to resolve the issues. As of April 4th, 2016 the grace period for the Borrower has ended. According to the Loan Agreement, the Borrower must conduct said business within the City limits of Pine Island, MN. Further discussion took place regarding the next steps the Board should take on this issue.

** **Motion** to temporarily extend the 90-day grace period another 90 days for the Borrower to move his business back within City limits contingent upon loan payments remaining current made by Steele; second Knox. Passed 5-0-0

6. EDA Board Committee Appointments

Nominations were prepared by EDA President Broich. The nominations read as follows:

Personnel Committee

- Leonard Broich
- Rick Keane

Budget Committee

- Mayor Rod Steele
- Mike Kaye

Loan Committee

- Council Member Joel Knox
- Jason Andrist
- Troy Kuball

** **Motion** to approve the EDA President Broich's Committee nominations made by Steele; second Andrist. Passed 5-0-0

7. EDA Brochure Approval

The Board discussed the recommendation of Director Carlson to pursue printing EDA brochures.

** **Motion** to approve the printing of 100 EDA Brochures made by Steele; second Andrist. Passed 5-0-0

8. City Website Funding Request

The Board discussed the recommendation of Director Carlson to pursue supporting the new City website initiative. The Board recommends that the EDA have direct access and full management of a sub-section for the new website platform. The Board would like to see the current EDA website be incorporated into the new City website.

** **Motion** to authorize EDA Director Carlson to utilize his discretion when investing in the new City website initiative made by Steele; second Kaye. Passed 5-0-0

9. Director's Report:

EDA Director Carlson briefly discussed the highlights of Pine Island business and economic development activities and answered the Board's questions.

- Additional handouts in the Board's packet:
 - March EDA Activity
 - 3/15/16 EDA Council Report

10. Old Business

- **Envirolastech Update** - Director Carlson informed the Board of the current status of the Envirolastech project. Pine Island is no longer being considered as a potential site.
- **Downtown Residential Development (DRD) Project** - Director Carlson informed the Board on the progress of the DRD project. A meeting was held on March 30, 2016 to discuss the future of said project. City leadership has decided to suspend further discussions of this project at this time and revisit when appropriate.
- **Proposed Residential Research Project** – Discussions continue to happen, and the Director will keep the EDA Board up to date on the project progress. The Community Planning Team supports this project and has accepted the responsibility to be the Steering Committee for this project.
- **Oronoco/Pine Island Joint Wastewater Task Force** - Members of the WWTF discussed the previous month's meeting.
- **EDA Spring Business Visits**

Director Carlson informed the Board on his progress with Business Visits. Director Carlson has attended nine visits, and he is going to follow up with the remaining businesses whom did not respond. Director Carlson gave a brief presentation on the findings of the BR&E survey.

11. New Business

12. Meeting Adjourned – 6:15 p.m.

Respectfully submitted: Nate Carlson, EDA Executive Director