

**MINUTES
CITY OF LONSDALE
ECONOMIC DEVELOPMENT AUTHORITY
FEBRUARY 16, 2012**

1. CALL TO ORDER

Vice President Duban called the meeting to order at 7:00 am in the City Council Chambers at 415 Central St. W.

MEMBERS PRESENT:

Dietz, Duban, Lieske, Kuchinka and Pierskalla

MEMBERS ABSENT:

Furrer and Daleiden

STAFF PRESENT:

Joel Erickson, City Administrator

OTHERS PRESENT:

None

2. AGENDA

Duban asked if there were any additions or deletions to the agenda. A motion was made by Dietz and seconded by Pierskalla to approve the agenda. Vote for: Dietz, Duban, Kuchinka and Pierskalla. Against: None Vote 4-0. Motion carried.

3. APPROVAL OF THE MINUTES FROM THE JANUARY 19, 2012 REGULAR MEETING

Duban asked if there were any additions or deletions to the minutes. A motion was made by Kuchinka and seconded by Pierskalla to approve the minutes of the January 19, 2012 regular meeting. Vote for: Dietz, Duban, Kuchinka and Pierskalla. Against: None Vote 4-0. Motion carried.

4. TREASURER'S REPORT

a. Consider Approval of the Treasurer's Reports From December 2011 and January 2012

Erickson said December had a beginning balance of \$236,715.08, revenues of \$1,808.33 and expenses of \$116.38 for an ending balance of \$238,407.03. He said there were no bills for approval.

Erickson said January had a beginning balance of \$238,407.03, revenues of \$951.62 and expenses of \$722.44 for an ending balance of \$238,636.21. He said there was a legal bill in the amount of \$564.53 for approval. Duban asked if Heritage Heating & Air was still leasing the property located at 104 Railway St. NW. Erickson said he believed there was one month remaining. A motion was made by Dietz and seconded by Kuchinka to approve the December 2011 and

January 2012 Treasurer Reports. Vote for: Dietz, Duban, Kuchinka and Pierskalla. Against: None Vote 4-0. Motion carried.

A motion was made by Pierskalla and seconded by Kuchinka to approve the legal invoice in the amount of \$564.53. Vote for: Dietz, Duban, Kuchinka and Pierskalla. Against: None Vote 4-0. Motion carried. Lieske arrived at 7:05 am.

5. OLD BUSINESS

- a. Update on Lonsdale EDA Sign Adjacent to I-35
Erickson said he spoke to the vendors for the sign and the support structure and both have agreed to maintain their original price quoted. He said the next step is to submit a revised permit to Rice County showing compliance with the conditions imposed by Rice County.
- b. Update on Marketing of City Industrial Lot
Erickson said he contacted Amcon Construction but no update was provided.
- c. Update on the Conciliation Court Hearing With Heritage Heating & Air
Erickson said the next court date is scheduled for Friday, February 24, 2012.

6. NEW BUSINESS

- a. 2012 Goals
Erickson reviewed the EDA's goals for 2011 and said the majority of them were worked towards or accomplished. He said the EDA should set goals for 2012. Erickson said he received a call from a property owner that said the City should make improvements to the intersection of Highway 19 and Main St. He said he informed the citizen of the EDA's streetscape project done in 2007. He said the Board might want to consider making some improvements such as bump outs, street lighting, etc. but not the entire streetscape. Dietz said that a park/open space would be nice on Main St. Erickson said Tim and Debbie Rud recently donated their lot on Main St. N. and the intent of the donation was for a park/open space or if sold, the proceeds from the sale be dedicated to the Park Fund. Erickson said a big goal of the EDA could be to purchase the Carey property at the intersection of Railway St. NW and Main St. N. The Board held general discussion on the streetscape project. The consensus of the Board was to maintain the 2011 goals in 2012 with the exception of business visits. The Board felt that business visits should be the responsibility of the Chamber.
- b. Review of Revolving Loan Fund Policy
Erickson recommended the Board review the Revolving Loan Fund Policy and make any changes seen necessary. Duban asked what is meant by privately owned property in Section 3. Erickson said the meaning is for the property to be taxable and on the tax roll. She said the Board is not following Section 5, # 4 pertaining to security. The Board held discussion on what types of securities should be allowed. The Board said some type of Letter of Credit, UCC filing on equipment and/or a lien against the property would be acceptable. The Board also

discussed Section 5, # 3, loan limits. The Board also said they no longer want to consider sweat equity as a component of equity. The Board discussed whether or not the policy should be written strictly or allow for flexibility. Erickson said he would bring the revised policy to the Board for approval at their next meeting. Dietz left the meeting at 8:20 am.

c. Review of EDA Website

Erickson said the EDA websites needs to be updated and asked the Board what changes they would like to see made. Erickson said at a minimum, the minutes and Board member's terms would be updated. The Board said the website looks good.

7. OTHER BUSINESS

a. Additional Items to be Discussed

None

b. Items for the March 2012 Agenda

No items were requested to be placed on the March 2012 agenda.

8. ADJOURNMENT

A motion was made by Duban and seconded by Kuchinka to adjourn the meeting at 8:25 am. Vote for: Duban, Lieske, Kuchinka and Pierskalla. Against: None Vote 4-0. Motion carried.

Respectfully Submitted:

Joel A. Erickson, City Administrator