

Lanesboro Economic Development Authority
Regular Meeting
Thursday, January 2nd, 2020 10:00 a.m.
City Council Chambers

Present: Elaine Edwards, Rebecca Charles, and Tom Smith

Absent: Phil Dybing

Visitors: Bonita Underbakke

Member Edwards called the Regular Meeting of the Lanesboro Economic Development Authority to order at 11:04 a.m.

- A. **Agenda:** Member Edwards motioned to approve the agenda with the additions of the invoices from CEDA. Member Smith seconded the motion. Motion carried all in favor.
- B. **Approval of the Minutes:** Member Edwards motioned to approve the minutes as submitted. Member Smith seconded the motion. Motion carried all in favor.
- C. **Persons Appearing before the EDA:** None

Regular Business:

A. Updates:

- 1. **Treasurer's Report:** The operating fund has a balance of \$10,389.31 remaining the same, the Loan fund balance is \$8,295.63. Member Edwards motioned to approve the two invoices to CEDA totaling \$7,583.33. Member Smith seconded the motion. Motion carried all in favor. Members requested that Administration reach out to Beautiful Something with regard to their outstanding loan.
- 2. **City/P&Z/HPC/LPU:** No report was given, as the City Council meets next week.
- 3. **Chamber of Commerce:** No update was available.
- 4. **Lanesboro Business Update:** Administrator Peterson noted the group is currently working on events for the upcoming months. The group also had a discussion about whether they should consider filing for a non-profit status, as well as the idea of having by-laws. The discussion will be continued.
- 5. **Rural Entrepreneurial Venture:** The next meeting will be held in Lanesboro on January 15th, at 9:00 a.m.
- 6. **EDA Director:** Director Rebecca Charles reviewed the projects she is working on and provided a monthly report as part of the packet. Charles noted that she plans to present an annual report at the February 6th meeting. Chris Hahn will be replacing Marty Walsh as the Fillmore County EDA Director.

B. Old Business:

- 1. **Loan Application Form:** Members noted that the application looked appropriate, however would like to wait until the guidelines have been reviewed to formally adopt both. Loan applications will be reviewed with Merchants Bank and F & M Bank, Director Charles will report back to the board with a review of each application. Member Edwards shared suggested changes; Administrator Peterson will create a document to share with everyone.

2. **Business Review – Darling:** Member Smith motioned to deny the loan request. Member Edwards seconded the motion. Due to a lack of available funding the board was not able to consider the request. Motion carried all in favor.
- C. Items from Members:**
1. **Salary:** Member Smith noted the current annual salary of \$15 for EDA board members. All feel this should be discussed, the topic will be on the February agenda.
 2. **Property Tax:** Member Edwards questioned the taxing on homestead vs. non-homestead amounts.
 3. **Decorah Sustainability Plan:** Visitor Bonita Underbakke shared the availability of the Decorah Iowa Sustainability Plan. The document can be found on their website, decorahia.org.

Next Meeting: February 6th, 2020 at 11:00 a.m.

Adjourn: Member Edwards moved to adjourn at 11:47 a.m. Motion seconded by Member Smith. Motion carried all in favor.

Respectfully Submitted,
Michele Peterson
City Administrator/Clerk