

Lanesboro Economic Development Authority
Regular Meeting
Thursday, December 5th, 2019 10:00 a.m.
City Council Chambers

Present: Elaine Edwards, Rebecca Charles, and Phil Dybing

Absent: Tom Smith

Visitors: Bonita Underbakke and Tahira Darling

Member Edwards called the Regular Meeting of the Lanesboro Economic Development Authority to order at 10:00 a.m.

- A. **Agenda:** Member Dybing motioned to approve the agenda as submitted. Member Edwards seconded the motion. Motion carried all in favor.
- B. **Approval of the Minutes:** Member Dybing motioned to approve the minutes as submitted. Member Edwards seconded the motion. Motion carried all in favor.
- C. **Persons Appearing before the EDA:** Tahira Darling

Regular Business:

A. Updates:

- 1. **Treasurer's Report:** The operating fund has a balance of \$10,445.26 remaining the same, the Loan fund balance is \$4,462.64.
- 2. **City/P&Z/HPC/LPU:** Administrator Peterson shared that the Council had approved a detachment request for a property north of town. The Council also approved the tax levy for 2020 with an increase of 5.45% over the 2019 amount. Also approved were: 2020 Utility Rates, amended Water Department Ordinances, and amended Frozen Water Pipe Policy. Finally the Council is reviewing the request to take over Westview Drive as a public street, it is currently privately owned.
- 3. **Chamber of Commerce:** No update was available.
- 4. **Lanesboro Business Update:** Administrator Peterson attended the meeting, noting the Experience the Magic of Lanesboro was a success. The group is planning on having this same event next year. Businesses are planning ahead for future events to bring people to the community.
- 5. **Rural Entrepreneurial Venture:** The next Core team meeting will be Wednesday, December 11th, 2019. Director Charles has also completed a draft version of the surveys to be sent out to businesses.
- 6. **EDA Director:** Director Rebecca Charles reviewed the projects she is working on and provided a monthly report as part of the packet.

B. Old Business:

- 1. **Loan Application Form:** Several concerns were brought forward regarding private versus public data. Director Charles and Administrator Peterson suggested that relationships with area banks be developed to help determine the applicant's eligibility, therefore ensuring privacy and accuracy. Peterson and Charles will work on this and report back next month. Another suggestion made by Charles and Peterson is to charge an interest rate that is two points below prime.

C. New Business:

- 1. Business Review - Darling:** Members reviewed the application. The funding needed of \$17,000 is to help with the down payment to purchase a building to house the future business. Due to a lack in available loan funds, a suggestion was made to find an alternate source. Director Charles will reach out to Dale Krage with the Lanesboro Investment Group as well as issue a letter of support from the Lanesboro EDA for Ms. Darling. Discussion to be continued.

D. Items from Members:

- 1.** Member Dybing requested changing the time of the meeting from 10 a.m. to 11 a.m. Member Edwards motioned to change the regular meeting of the EDA to the first Thursday of each month at 11:00 a.m. Member Dybing seconded the motion. Motion carried all in favor.

Next Meeting: January 2nd, 2020 at 11:00 a.m.

Adjourn: Member Dybing moved to adjourn at 10:50 a.m. Motion seconded by Member Edwards. Motion carried all in favor.

Respectfully Submitted,
Michele Peterson
City Administrator/Clerk