

ECONOMIC DEVELOPMENT AUTHORITY  
WEDNESDAY, JANUARY 26, 2022

**Call to Order:** The meeting was called to order by Brian Hughes at 6:45 a.m.

Members Present: Christine Black-Hughes, Jim Beal, Brooke Wach, and John Whittington  
Staff Present: Jennifer Bromeland and Kerry Rausch

**Approval of Agenda**

- Agenda was approved

**Treasurer's Report**

- The treasurer's report was presented. It was explained that the \$50,000 levied for 2022 will be received with the property taxes in July and December. Administrator Bromeland will verify that these funds are not allowed to be reallocated by City Council since they were specifically levied for the EDA.
- It was stated that people are showing interest in the Micro Trek building and that Administrator Bromeland will contact Micro Trek to receive better specifications on the building for when the City is contacted regarding this space.

**New Business**

1. Status of Little Sprouts Forgivable Child Care Loan

- Administrator Bromeland stated that she has been in communication with Andrew and Krystal Miller with Little Sprouts the past few months regarding their Forgivable Child Care Loan. Due to several factors, COVID and other aspects of running their business, the Miller's paused drawing fund but now have decided they would like to try and utilize the funds. This is a unique situation with Little Sprouts. Blue Earth County has advised that Little Sprouts have until July 15, 2022 (six months) to expend funds for what was included on their original application. Any unused funds must be returned to Blue Earth County by this date and a new application submitted if there is interest in using the funds for a purpose other than what was originally include on the application.
- Recently, Little Sprouts inquired about using the funds for rent and wages. Given the substantial deviation from what was included in the original application, Blue Earth County advises that Little Sprouts submit a new application as neither City nor County staff has the authority to unilaterally deviate from what was previously approved. This information has been communicated to Little Sprouts via email and a phone conversation.
- City staff has reached out to the Rural Center for Entrepreneurial Facilitation (RCEF) on Little Sprout's behalf to coordinate a meeting to review financials. It will be up to Little Sprout to determine how to proceed.
- To date Little Sprouts has expended approximately \$3,877 of the \$19,142 interest only forgivable loan which leaves \$15,265.73 undrawn.

2. Strategic Economic Development Plan Kickoff with Region Nine

- Alejandra Bejarano and Leah Petricka with Region Nine were present to gather initial information. EDA members were asked to utilize the jamboard link after the meeting to add any additional information they feel is relevant. The link to do this will be closed sometime next week.

- The following questions were presented to the EDA for their responses:
    - What makes Eagle Lake a livable place?
    - What do you view as the future of Eagle Lake?
    - Who/What do you see as assets in the community? List and specifically identify them.
      - People and groups
      - Business and Industry
      - Infrastructure
      - Other assets
    - Is there something that keeps Eagle Lake from making these assets impactful?
    - What do you hope to learn from the plan (project)
    - What outcomes and/or results you would like to see come from the project?
  - Region Nine will include a community engagement piece with this project.
  - The plan Region Nine did for Lake Crystal can be shared with EDA if desired. Eagle Lake's plan will be tailored to meet the City's needs.
  - It was stated that SMIF has an initiative to give money to aspiring entrepreneurs on the complete basis and Region Nine has a lending program for gap funding and other funding options as well.
3. Miscellaneous Updates
- Administrator Bromeland updated the EDA stating that the public hearing scheduled for January 19<sup>th</sup> for the purpose of considering annexation was cancelled due to the property owners of parcel R39.10.19.251.008 withdrawing their request on January 13<sup>th</sup>. The prospective developer indicated that he needed to withdraw his purchase agreement for the parcel due to plans to utilize a 1031 exchange for the purchase and the inability to obtain necessary approvals in the time frame needed for a successful exchange.

### **Adjournment**

The meeting adjourned at 8:03 a.m.

Respectfully Submitted,  
 Kerry Rausch  
 Deputy Clerk