

ECONOMIC DEVELOPMENT AUTHORITY
WEDNESDAY, AUGUST 25, 2022

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

Members Present: Brooke Wach, Tony Dickmeyer, Christine Black-Hughes, Brian Hughes, and John Whittington

Staff Present: Jennifer Bromeland and Kerry Rausch

Approval of Agenda

Treasurer's Report

- The treasurer's report was presented.
- Administrator Bromeland stated that with the sale of Parkway Avenue properties and levying about \$50,000 each year to grow EDA funds, the EDA may want to consider looking at investing in a short-term CD or the 4M investment fund. Staff is looking for permission to invest now and to consider rates at both 6 month and longer. The EDA was asked to consider how they would like to utilize these funds.

New Business

1. Strategic Economic Development Planning Process with Region 9
 - a. Update and Next Steps
 - Alejandra Bejarano with Region 9 spoke with local business owners and Administrator Bromeland reached out to harder to reach business owners. Alejandra held four small group sessions, both in person and virtually, with 3-4 people in attendance at each one. Region 9 is currently working on drafting recommendations; the final report will be presented at the September 22nd EDA meeting and then will be brought to the City Council.
 - All entries for the drawing contest have been submitted to Region 9. The EDA has been asked to select a winner for each category.
2. Letter of Support for Main Street Economic Revitalization Program Grant Application from Freedom Security (Future Eagle Lake Business)
 - Administrator Bromeland reported that she and a couple of members of the EDA met with Mike Bales regarding the Main Street Economic Revitalization Program grant and explained the competitiveness of this grant process.
 - Also explained was the importance of growing Eagle Lake's business presence and how more businesses will increase the City's net tax base.
 - Mike Bales, Present and CEO of Freedom Security and Surveillance, was present and stated he currently has seven (7) full-time employees and expects this to increase to 12-14. Of these 50%-75% will report to the office daily.
 - If this grant is awarded, Mr. Bales indicated that the outside finishes would improve and the interior footprint may change. Originally the exterior of the office section was planned to be efface, but Mr. Bales is looking at faux brick, stone, and concrete as options. Ideally there would be a covered entry way on the store front and would include

natural lighting. The shop or back portion of the building will have 16-foot side walls. The estimated cost at this time for this project is \$400,000. Ideally, construction would begin yet this fall, otherwise in the spring of 2023.

- The application for this grant program is open and applications received by September 16th will be reviewed. This is a first come, first serve program.
- Administrator Bromeland explained that as part of the grant process Mr. Bales is asking the City of Eagle Lake's EDA to write a letter of Support for this grant. Discussion included the need to match Mr. Bales grant information with the information contained in the letter of support. Christine Black-Hughes moved, seconded by Brian Hughes, authorizing Administrator Bromeland to write a letter of support on behalf of the EDA to include in Mr. Bales grant application. The motion carried.

3. EDA Related 2023 Budget Requests

- Administrator Bromeland stated that a budget request of \$51,000 for the EDA's 2023 budget was requested. City Council is considering the addition of a full-time Community Development Coordinator in 2023 who would seek to bring businesses to Eagle Lake, work on updating the City's Comprehensive Plan and Land Use Plan. This position would also work with planning and zoning. This position would allow the City to be proactive and to work on grant opportunities and bring new businesses to Eagle Lake. Council expressed strong support for this.
- EDA discussion included the consideration of contracting out such a position.

4. Recap of SMIF Bus Tour

- Administrator Bromeland thanked the EDA members who were able to attend the SMIF Bus Tour event, stating they did a good job representing the community.

5. Other Items

- When asked about the Kitchen Baths and More space, Administrator Bromeland stated she has been in communicated with Jake Schrom.

Adjournment

The meeting adjourned at 7:48 a.m.