

ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, FEBRUARY 28, 2019

Call to Order: Chairman Hughes called the meeting to order at 6:51 a.m.

Members Present: Brian Hughes, Jim Beal, Brooke Wach, John Ries,
Staff Present: Administrator Bromeland, and Deputy Clerk Rausch

Approval of Agenda

The agenda was approved as presented.

Treasurer's Report

Brooke Wach moved, seconded by Jim Beal to approve the treasurer's report as presented.

New Business

1. Review Feedback from Forgivable Child Care Loan Applicant
 - Administrator Bromeland shared feedback she received from Andrew Miller regarding the follow up he received from the City.
 - Andrew and Krystal Miller have withdrawn their loan request.
2. Southern Minnesota Initiative Foundation (SMIF) Communities Addressing Child Care Shortage Grant Program Information
 - Administrator Bromeland stated Eagle Lake has been awarded the opportunity to go through SMIF's program to address child care shortage.
 - SMIF will bring people in for a community study over a 6-18-month time period.
 - This is a good opportunity to identify if we truly have a childcare shortage.
 - This process provides an opportunity for the city to receive up to \$10,000 in grant funding.
 - Discussion included this process will be beneficial and will provide auxiliary benefits.
3. Greater Mankato Growth Annual Meeting, March 12, 2019 4:30 – 8:00 p.m.
 - Jonathan Zierdt will be the speaker.
4. Women Inc.
 - Will be featuring Eagle Lake and St. Clair business women.
 - Administrator Bromeland asked if the EDA would like to purchase an ad in this issue to promote commercial lots for sale. The cost of the advertisement would be from \$77 to \$127.
5. Small Cities Development Program Update
 - Angie Oachs/Meyers loan will be satisfied April 14, 2019.
 - She is looking to refinance, and the city has asked her to wait 45 days if possible, to refinance to avoid subordination process.
 - The EDA indicated they are willing to resubordinate if need be.

Adjourn

Brian Hughes moved, seconded by Brooke Wach, to adjourn the meeting at 7:33 a.m.