

ECONOMIC DEVELOPMENT AUTHORITY
FEBRUARY 28, 2019

Call to Order: Chairman Hughes called the meeting to order at 6:48 a.m.

Members Present: Brooke Wach, Brian Hughes, Jim Beal, John Whittington, John Ries, and Christine Hughes-Black (via telephone)

Staff Present: Administrator Bromeland and Kerry Rausch

Approval of Agenda: The agenda was approved as presented.

Treasurer's Report: Brook Wach moved, seconded by Jim Beal, to approve the treasurer's report as presented.

New Business:

1. Regional Economic Development Alliance's (REDA) Joint Service Agreement

- The final draft of joint service agreement was reviewed along with the fee schedule. Changes in the draft agreement have been reviewed by a REDA subcommittee and the entire committee as a whole.
- Changes in the REDA board composition were discussed with the primary concern being there is no small city representative on the board. REDA has discussed this and have committed to not letting this happen again. As a small city we will need to continuously encourage the board to include us as a viable option for development.
- Administrator Bromeland stated the city needs to utilize REDA when appropriate to utilize our membership and that the city needs to take the initiative to advocate for Eagle Lake.
- Administrator Bromeland will contact John Considine to ask that a representative from REDA report to the City Council as to how our participation in REDA benefits the city. If possible they will be invited to June 3rd City Council meeting and the next EDA meeting.

2. EDA Handbook Update

- Administrator Bromeland will ask if REDA would be available to help update the EDA handbook.

3. Inventory of Residential Lots Available

- A rough draft of vacant lots was presented and reviewed.
- KJ Walk has indicated the final lift on 598th will be completed this year and a Right of Way permit was received from the gas company for work in Eagle Ridge Second Addition.

4. Child Care Conversation Luncheon Recap

- Brian Hughes, Brooke Wach, Jim Beal, and Jennifer Bromeland attended this luncheon which was held on May 21st at the Eagle Lake American Legion. Discussion included the lack of childcare, that childcare is not a very profitable business and that it is highly regulated.
- EDA members presented what they learned at this luncheon which included the number of children needed in a daycare to break even, the loss of home daycare facilities due to government regulations, the fact that for every dollar spent on childcare in a community there will be a return of approximately \$15.
- Andrew Miller, owner of Little Sprouts Day Care, stated that a good use of the \$10,000 grant funds would be to encourage people to open in-home day cares.
- Consensus is that the primary issue for daycare providers is over regulation and that there is a great need to have the legislature to modify the regulations.
- The city's daycare loan program needs to be viewed with the perspective that the city is interested in setting aside money to help day care providers.

5. Childcare Forgivable Loan Program

- Andrew and Krystal Miller were present and asked the EDA to consider revisiting their Childcare Forgivable Loan application. They explained the age groups they care for and the challenge of keeping slots filled when children advance to a new age group, even with a waiting list.
- EDA discussion included the desire to help the Miller's financially and also in long-term planning. Other discussion included how the forgivable loan funds could be viewed. The more that is learned about the challenges in childcare may affect the way the City Council will want to view funds and future budgeting ideas.
- Bryan Stading the Executive Director with Regional Center for Entrepreneurial Facilitation (RCEF) was present and explained that RCEF would be able to offer the Miller's a ten-hour block of bookkeeping services to pull monthly or quarterly financial reports together and other areas of need to lessen the burden for the Millers. RCEF could also assist my running "what if" scenarios for financial planning purposes to provide information for financial decision making. Mr. Stading encouraged Andrew and Krystal to let them know of any areas of their business in which they could use help and he will work towards filling that need.
- Andrew and Krystal Miller stated if financial reports are required as a condition of the loan, they would utilize RCEF's bookkeeping services for quarterly financial reports. If loan is issued, their priority is to cover their debts.
- The Millers' were asked to refresh the application and bring before the council for discussion to determine their tolerance and then the EDA could move their application forward at their June meeting. The EDA expressing the desire to see quarterly profit and loss statements and balance sheets.

Adjournment

Brooke Wach moved, seconded by John Ries, to adjourn the meeting at 8:39 a.m. Motion carried.