

**CITY OF EAGLE LAKE
ECONOMIC DEVELOPMENT AUTHORITY
JUNE 27, 2019**

Call to Order: Jim Beal called the meeting to order at 6:54 a.m.

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

Approval of Agenda: The agenda was approved as presented.

Treasurer's Report: John Ries moved, seconded by Brooke Wach, to approve the treasurer's report as presented.

New Business:

1. Regional Economic Development Alliance's (REDA)

- Jim Santori with REDA presented the benefits of REDA membership which include providing data research and networking capabilities with other organizations such as MN Council of Governments (COG) and Southern MN Initiative Foundation (SMIF).
- They can also assist Eagle Lake in bringing new businesses to the community. REDA can provide asset estimations and market surveys.
- REDA will take the city's lead on what we are looking for and assist in providing or locating organizations to partner with.
- Items discussed that REDA could assist with include updating the EDA handbook and strategic planning.

2. Little Sprouts Childcare Forgivable Loan Application

- Andrew and Krystal Miller have submitted updated loan application materials and financial reports.
- Of the \$35,000 allocated to Eagle Lake through the Blue Earth County Forgivable Childcare Loan Program, there is \$22,600 remaining.
- The Regional Center for Entrepreneurial Facilitation (RCEF) will provide 10 hours of bookkeeping services for Little Sprouts Childcare.
- Mr. Miller stated they have seen an increase in revenue and feels they are able to handle this loan payment.
- The EDA members mentioned that the RCEF may be able to assist the Miller's with long term planning if desired.
- Christine Black-Hughes moved, seconded by John Ries, to approve the childcare forgivable loan application for Little Sprouts Day Care contingent upon the Miller's utilizing RCEF's bookkeeping services for quarterly reporting. Motion carried Brooke Wach, Jim Beal, John Ries, and Christine Hughes-Black voting in favor.
- The EDA's recommendation will go before the City Council on July 1, 2019 and the onto the Blue Earth County Board of Commissioners for approval.

3. Daschner Property Update

- Administrator Bromeland stated the Daschner's have until May of 2020 to begin construction on the vacant parcel on Parkway Avenue. If needed an extension could be applied for.
- The Daschner's update on construction was provided via email. They do have an interested party for their construction project.

4. Motorsports Park Update

- Administrator Bromeland provided a brief update and explained that this park would be used for street legal cars and that loud mufflers are not allowed.
- Sound studies are being done and the condos will serve as sound buffers as well as the berms.
- The next step in the process will an annexation agreement with LeRay Township.

Adjournment

Brooke Wach moved, seconded by John Ries, to adjourn the meeting at 8:00 a.m. Motion carried.