

## ECONOMIC DEVELOPMENT AUTHORITY

Thursday, April 23, 2020 – GoTo Meeting

**Call to Order:** Meeting was called to order by Administrator Bromeland at 6:51 a.m.

**Present:** Brooke Wach, John Whittington, Dennis Terrell, Christine Black-Hughes, Administrator Jennifer Bromeland, and Deputy Clerk Kerry Rausch

**Not Present:** Jim Beal, Brian Hughes, and John Ries

### **Approval of Agenda**

Christine Black-Hughes moved, seconded by Dennis Terrell, to approve the agenda. Motion carried with a roll call vote.

### **Treasurer's Report**

Treasurer's report was presented.

### **New Business**

#### 1. COVID-19 Health Pandemic and Governor's Executive Order

- City Council approved the deferment of loan payments with no penalties for the three businesses which have contacted the city.
- Resources for businesses include DEED's Guide for MN Small Businesses Who Need Help and Greater Mankato Growth blogs.
- Administrator Bromeland presented the idea of an Eagle Lake Emergency Loan Program which could be zero or low interest loans. Businesses must demonstrate the need, could cover rent/mortgage, utilities, payroll, vendor payments. Proposed loan amount presented was a maximum of \$5,000 per business. Businesses have inquired to grants, but not loans from the city. Consensus was to reach out to businesses to determine interest and need and to gauge how to set up the program. Christine Black-Hughes moved, seconded by John Whittington, to direct staff to do a needs assessment and bring to City Council for Covid-19 Relief Loan through the city. Motion carried with a roll call vote.

#### 2. Miscellaneous Updates

- Construction Activity During Covid-19: Daschner Construction and Borgmeier commercial construction projects are underway with a third commercial project pending for west of Little Sprouts Day Care.
- Recap of Conversation with Eagle Ridge, Phase II Developer: Developer will start necessary repairs on infrastructure. When complete there will be approximately 50 new lots available. Currently there are less than 20 lots available in Eagle Lake.
- Mankato Motorsports Park Project – Status of EAW and Next Steps- The City Council will be holding a special meeting shortly to review the responses to the 200+ comments received during the public comment period. The City Council will determine whether there is a need for an environmental impact statement. Per the developer this week, the project is moving forward.

- Music on Parkway Series – July -September: This is a new program made possible by a grant from the Southern MN Initiative Foundation (SMIF). Due to COVID-19, events are being pushed out to July instead of beginning in May.
- Outdoor Movie – September: At this time, the outdoor movie planned for Eagle Lake to be held in September (Frozen II) is still on the schedule.
- Ribbon Cuttings – Summer/Fall: With new construction and the expansion at Epiphany Lutheran Pre-School expansion (14 new toddler slots created), GMG has been contacted and will assist with ribbon cuttings.

### **Adjourn**

Dennis Terrell moved, seconded by Brooke Wach to adjourn the meeting at 7:36 a.m. Motion carried.