

MINUTES

EDA



8:30 AM - Wednesday, October 25, 2023

City Hall Council Chambers

The City of Pine City Council met in EDA on Wednesday, October 25, 2023 at 8:30 AM in the City Hall Council Chambers.

1. CALL TO ORDER

Members Present:, President Kevin Anderson, Vice Chair Mike Sauser, Councilor Steve Ovick, Doug D'Aigle, Josh Lartch, and Sydney Nelson. **Members Absent:** Mayor Carl Pederson

Staff and Visitors: Community Development Coordinator Mike Gainor, City Administrator Scott Hildebrand, Administrative Assistant Tabitha Pickett, Pine City Chamber Becky Schueller, and Economic Development Coordinator Lezlie Sauter.

2. APPROVAL OF MINUTES

2.1. OCTOBER 4, 2023 EDA MINUTES

Motion to approve October 4, 2023 EDA Minutes by Nelson, second by Sauser. Motion carried.

3. APPROVAL OF TREASURER'S REPORT

3.1. FUND BALANCE REPORT

Gainor presented the updated Fund Balance Report with the requested CD's broken out. Nelson asked if the City could put the interest rate on the Balance Sheet next to the maturity dates.

3.2. OCTOBER 2023 RLF UPDATE

Anderson stated he called and emailed EZ Electrical without a response. He invited him to the EDA meeting for an explanation. Initiative Foundation hasn't replied to Gainor at all either. He is going to reach out again also. The Committee discussed sending EZ Electrical to the City's collection agency. *Gainor is going to inform the Initiative Foundation that EZ Electrical is going to be placed in collections after approval of the City Council and find out what their next steps are.* Motion to approve sending EZ Electrical to collections by Ovick, second by Nelson. Motion carried.

Lakeside Center was given their options of putting the EDA and HRA as 1st position against their Iowa property or have a 4% interest rate. According the Stelter, the Iowa property has debt against it and is going forward with the 4% interest rate. The documents are being drafted by the attorney and will go to D'Aigle for approval and

signatures after.

3.3. SCDP UPDATE

Gainor stated that everyone on the SCDP list is up to date and no actions needed.

4. OLD BUSINESS

5. NEW BUSINESS

5.1. DISCUSSION AND POSSIBLE ACTION REGARDING ADDING NICOLE TRICKER AS SIGNER FOR EDA CDS

Motion to approve adding Nicole Tricker, Finance Manager - soon to be Finance Director for the City, as Signer for EDA CDs by Nelson, second by Owick. Motion carried.

5.2. EXPLORE MN GRANT VIDEOS

Pine City Chamber, Becky Schueller informed the Committee that the Chamber received the \$5,000 Explore MN grant. She asked the Committee to match the \$5,000 as donation. She stated that Kody Hughes from Focal Point Media is going to do the videos and assist with how to get these videos out there. Nelson asked if the EDA donates if they could get in on the video also. The grant funds and videos need to be completed by June 30, 2024. The committee is going to wait and see what the Chamber can donate to the grant and what the EDA's final numbers will be for 2024. They are looking at maybe spending \$4,000 towards this.

6. DEVELOPMENT REPORT

6.1. DEVELOPMENT UPDATE

Gainor presented the October Pine City Development update to Members.

7. ADDITIONAL ITEMS, COMMENTS OR QUESTIONS

8. ADJOURNMENT

Meeting adjourned by Anderson at 9:26 AM.

CAO

Mayor