

City of Madison Lake
Economic Development Authority Minutes
Wednesday, February 25, 2015 at 5:00 PM

1. Call to Order

Chair VanDeusen called the meeting to order at 5:03 pm.

2. Roll Call

Members Present: Bob VanDeusen, Kenneth Reichel, Randy Knauss, Dick Fasnacht, Carolyn Hiniker, Mike Tatge

Members Absent: None.

Staff Present: City Administrator Ari Klugman

Others Present: None.

3. Approval of the Consent Agenda

3A) Approval of Consent Agenda

A motion by Knauss, seconded by Reichel to approve the consent agenda.

Roll Call: Ayes: Reichel, Fasnacht, VanDeusen, and Knauss, Hiniker, Tatge

Nays: None

Motion carried.

4. Public Hearing

None.

5. Open Public Comments.

None

6. Unfinished Business

A. Farmers Market

Commissioner Knauss suggested the possibility of the farmers market being a flea market as well. City Administrator Klugman said she would talk to Ryan Sanders about that option.

7. New Business

A. Review Bylaws

City Administrator Klugman explained annually the EDA should review their bylaws and see if there are any revisions. She reviewed her recommended revisions in the packet.

A motion by Knauss, seconded by VanDeusen to accept the revisions to the bylaws as provided by City Administrator Klugman.

Roll Call: Ayes: Reichel, Fasnacht, VanDeusen, and Knauss, Hiniker, Tatge

Nays: None

Motion carried.

B. Annual Officer Election

City Administrator Klugman explained annually the EDA should elect officers to serve in the position of Chair (President) and Vice Chair (Vice President).

A motion by Reichel, seconded by Knauss to re-appoint Chair VanDeusen to the position of Chair.

Roll Call: Ayes: Reichel, Fasnacht, VanDeusen, and Knauss, Hiniker, Tatge
Nays: None
Motion carried.

A motion by VanDeusen, seconded by Reichel to appoint Commissioner Knauss to the position of Vice-Chair.

Roll Call: Ayes: Reichel, Fasnacht, VanDeusen, and Knauss, Hiniker, Tatge
Nays: None
Motion carried.

C. Revolving Loan Fund Update

City Administrator Klugman provided a financial update to the EDA. The Federal Revolving Loan Fund currently has a balance of \$183,015.93 and the State Revolving Loan Fund has a balance of \$143,159.40. She explained there are limitations on what the funds can be spent on, for example State funds cannot be used on retail related businesses. She recommended at an upcoming meeting that they review the new guidelines the state has released.

City Administrator Klugman also provided a financial update on the EDA's reserve fund. The Council put aside \$10,500 for the EDA in the 2015 budget. We have set up the fund so that all remaining balance will go into a reserve, the intention is to build up a more flexible fund the EDA could use for grants, or loans not meeting the state and federal criteria that would benefit the community. The current balance is \$10,500.00. She reminded the group that annually \$1,000 has been given to the paddlefish committee and roughly \$1,200 is used from this fund bathrooms for paddlefish days.

City Administrator Klugman also provided the current reserve balance for City Signs, \$3,308.64. The EDA in the past has asked about way finding signage.

Commissioner Reichel briefed the group on a meeting last week with MNDOT regarding pedestrian safety on highway 60.

D. Main Street Grand Opening

City Administrator Klugman explained staff is planning a grand opening celebration for Main Street combined with National Night Out. She plans to look into getting some activities like face painting, pony rides or a petting zoo. She asked if the EDA would be interested in sponsoring.

Commissioner Hiniker recommended contacting Melanie Schmidt for contact information and for the possibility of getting a movie in the park equipment for a movie on Main Street.

Commissioner Reichel suggested having a booth for the EDA present at national night out.

City Administrator Klugman suggested offering that opportunity to other groups like the Community Foundation and the American Legion as well.

E. Business Gathering

City Administrator Klugman asked the commission about hosting a business gathering for local business owners.

Chair Van Deusen mentioned Greater Mankato Growth's before or after hours social gatherings and suggested the City host one.

City Administrator Klugman said she would look into that but since their scheduling is so far in advance she suggested hosting a local version sooner.

8. Adjournment

A motion by Reichel, seconded by Knauss, to adjourn the meeting at 5:45 pm.

Roll Call: Ayes: Reichel, Fasnacht, VanDeusen, and Knauss, Hiniker, Tatge

Nays: None

Motion carried.

Attest:


Ari Klugman, City Administrator