

**BELLE PLAINE ECONOMIC DEVELOPMENT AUTHORITY
REGULAR SESSION
APRIL 13, 2009**

1. CALL TO ORDER. 1.1. Roll Call.

The Belle Plaine Economic Development Authority met in Regular Session at 5:00 p.m. on Monday, April 13, 2009 in the Government Center, 218 North Meridian Street, Belle Plaine, MN. President Lisa Fahey called the meeting to order with Commissioners Phil Fischer, Troy Witt, Dawn Underferth, and Tim Lies present. Commissioner Jim Lange arrived at 5:35 p.m. Commissioner Jenna Tuma was not present. Also present was Executive Director Trisha Rosenfeld.

2. APPROVAL OF AGENDA.

MOTION by Commissioner Underferth, second by Commissioner Fischer, to approve the agenda as presented. ALL VOTED AYE. MOTION CARRIED.

3. APPROVAL OF MINUTES. 3.1. March 09, 2008 Regular Session.

MOTION by Commissioner Underferth, second by Commissioner Lies, to approve the March 09, 2008 Regular Session minutes as presented. ALL VOTED AYE. MOTION CARRIED.

4. TREASURERS REPORT. 4.1. Approval of Bills.

MOTION by Commissioner Witt, second by Commissioner Underferth, to approve the payment of bills as presented. ALL VOTED AYE. MOTION CARRIED.

5. BUSINESS.

5.1. Update on Financial Incentives.

President Fahey referenced a memo dated April 13, 2009 from Community Development Director Rosenfeld regarding the status of the financial incentives.

Community Development Director Rosenfeld reported no new applications have been submitted.

The Commissioners reviewed the status report of the revolving loan fund as presented.

5.2. Update on Comprehensive Economic Development Plan.

President Fahey referenced a memo dated April 13, 2009 from Community Development Director Rosenfeld regarding the status of the financial incentives.

Community Development Director Rosenfeld explained that the second and final strategic planning session took place on Tuesday, March 24, from 5:30 p.m. -8:30 p.m. All EDA Commissioners should have received the correspondence from the meeting, whether you were in attendance or absent. Community Development Director Rosenfeld explained that it appears that transportation and infrastructure are the top two topics. Staff has met with Janna, the consultant, to start formulating goals with priorities and actions steps. Staff will continue to meet with her to finalize a draft action plan that will be presented to the EDA at an upcoming meeting. This is tentatively planned to be presented at the May EDA meeting.

5.3. Update on RLF for Valley Business Park.

President Fahey referenced a memo dated April 13, 2009 from Community Development Director Rosenfeld regarding an update on the RLF status.

Community Development Director Rosenfeld explained that at the March EDA meeting, the Commissioners requested staff research previous minutes regarding the implementation and approval of the Valley Business Park loan. Copies of the past minutes found on the issue were attached with Community Development Director Rosenfeld's memo.

The Commissioners reviewed the RLF agreement for loan forgiveness for Valley Business Park. The criteria includes the creation of eight new jobs to be held for a period of five years. Commissioner Underferth commented that Airborne Athletics should be excluded from the job creation requirement. Commissioner Witt commented that he believes the original agreement included Countryside Concrete. Commissioner Lies commented that he would like to re-negotiate the agreement with Valley Business Park to assist them with an incentive program. Community Development Director Rosenfeld commented that legal counsel has advised that tenants should not be included in the job creation requirement.

Commissioner Lange arrived at 5:35 p.m.

The Commissioners further discussed the criteria and whether Valley Business Park has met the job creation criteria for loan forgiveness. The Commissioners understood that Countryside Concrete was included in the agreement as Paul Creighton and Erik Johnson jointly applied for the loan. The Commissioners discussed the formulation of a sliding scale in the event that Valley Business Park does not meet the job creation criteria. Commissioner Fischer suggested a scale such as \$2,500 forgiveness for each of the first four jobs created and held for five years, and \$7,000 for the 5th job and \$8,000 for the 6th job, etc. The Commissioners discussed a minimum of four jobs to have been created before the EDA will consider re-negotiating the agreement. The Commissioners asked that staff contact Valley Business Park regarding job creation. Staff is to indicate to Erik Johnson of Valley Business Park, that only Countryside Concrete will be considered for job creation and that a minimum of four jobs must have been created and maintained for loan forgiveness at a pro-rate. After further discussion, it was determined that staff should contact legal counsel to ensure legalities prior to contacting Erik Johnson and re-negotiations.

6. ADMINISTRATIVE.

6.1. Next meeting will be Monday, May 11, 2009.

Community Development Director Rosenfeld reminded the Commissioners of the next regular meeting. She explained that Ms. Janna King of Economic Development Services will be attending the May 11th meeting for the purpose of reviewing the draft Economic Development Plan.

Community Development Director Rosenfeld will provide details of the RLF at the June meeting.

7. ADJOURNMENT.

MOTION by Commissioner Lies, second by Commissioner Underferth, to adjourn at 6:05 p.m. ALL VOTED AYE. MOTION CARRIED.

Respectfully submitted,

Patricia Krings
Recording Secretary