

**BELLE PLAINE ECONOMIC DEVELOPMENT AUTHORITY
REGULAR SESSION
AUGUST 10, 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, August 10, 2009 in the Government Center, 218 North Meridian Street, Belle Plaine, MN. President Lisa Fahey called the meeting to order with Commissioners Phil Fischer, Dawn Underferth, Jim Lange, Gary Crosby and Rick Krant present. Commissioner Troy Witt was not present. Also present were Executive Director Trisha Rosenfeld and Finance Director Dawn Meyer.

2. APPROVAL OF AGENDA.

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

3. APPROVAL OF MINUTES. 3.1. July 13, 2009 Regular Session.

MOTION by Commissioner Lange, second by Commissioner Krant, to approve the July 13, 2009 Regular Session minutes as presented. ALL VOTED AYE. MOTION CARRIED.

4. TREASURERS REPORT. 4.1. Approval of Bills.

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

5. BUSINESS.

5.1. Review of Financial Incentive Programs.

President Fahey referenced a memo dated August 10, 2009 from Community Development Director Rosenfeld regarding the financial incentives.

Community Development Director Rosenfeld provided a status report of the financial incentives. Commissioner Fischer noted that the last revolving loan fund was initiated in 2005. Community Development Director Rosenfeld explained that although she has had inquiries, no applications have been received.

5.2. Economic Development Plan Update.

President Fahey referenced a memo dated August 10, 2009 from Community Development Director Rosenfeld regarding the Economic Development Plan.

Community Development Director Rosenfeld distributed copies of the final draft of the Economic Development Plan. The plan included budget item amounts.

Finance Director Dawn Meyer was present and explained that the City Council will need to adopt the preliminary budget by September 15, 2009. There are budgeted items listed in the Economic Development Plan and if the Council denies these funds, the plan will need to be re-evaluated.

The Commissioners reviewed the plan and the budget items. Community Development Director Rosenfeld referenced the \$400,000 requirement for the engineering and environmental studies for CSAH 3 interchange. The City is budgeting \$40,000 a year towards this goal. Community Development Director Rosenfeld referenced the small area plan at a cost of \$110,000 to \$150,000. She proposed \$50,000 from HRA, \$50,000 from EDA and \$50,000 from Administration budget. A second item of the plan included a marketing budget of \$8,000 annually for three years. Commissioner Lange commented that it will be difficult for the Council to budget \$50,000 for 2010 for the small area plan.

Community Development Director Rosenfeld explained that it is important for the property owners to be in agreement with the small area plan. The Commissioners discussed funding for the small area plan. Commissioner Fischer expressed concern for utilizing a majority of the revolving loan fund. He suggested a maximum amount of \$75,000 from the RLF. He suggested the EDA negotiate with the City Council for funds. Finance Director Meyer explained that it is all City dollars and the City Council needs to buy into the plan before it can be administered.

Commissioner Underferth commented on the redevelopment area. Commissioner Crosby questioned whether it would be wise to focus on the redevelopment rather than new development. Community Development Director Rosenfeld explained that the plan focuses on re-development and development.

Commissioner Krant asked what has prevented economic growth from occurring near the interchange. Community Development Director Rosenfeld explained that a market downfall, land prices, limited access and lack of utilities have prevented development from occurring.

Commissioner Crosby suggested that property owners be asked to contribute towards the cost of the small area plan. Community Development Director Rosenfeld concurred, saying it was important for property owners to buy into the plan. Commissioner Underferth suggested a per-acre fee.

MOTION by Commissioner Fischer, second by Commissioner Lange, to authorize the expenditure of up to \$75,000 from the revolving loan fund towards the small area plan, with the participation and approval by the property owners. ALL VOTED AYE. MOTION CARRIED.

5.2.1. Resolution 09-002 Recommending Approval of the Comprehensive Economic Development Plan.

MOTION by Commissioner Fischer, second by Commissioner Underferth, to approve Resolution 09-002 Recommending Approval of the Comprehensive Economic Development Plan as presented, contingent upon final budget approval by the City Council. ALL VOTED AYE. MOTION CARRIED.

Community Development Director Rosenfeld explained that the Economic Development Plan will be presented to the Council on August 17, 2009 for adoption.

5.3. 2010 Proposed Budget.

The Commissioners reviewed the proposed 2010 budget for Fund 800 Revolving Loan and Fund 801 Economic Development Authority.

MOTION by Commissioner Fischer, second by Commissioner Crosby, to approve the 2010 preliminary budget for Fund 800 Revolving Loan and Fund 801 Economic Development Authority as presented. ALL VOTED AYE. MOTION CARRIED.

5.4. TCCCF Information.

Community Development Director Rosenfeld provided detailed information on the Twin Cities Community Capital Fund. The document was for informational purposes only. No further action was taken.

6. ADMINISTRATIVE.

6.1. Next meeting will be Monday, September 14, 2009.

The Commissioners were reminded of the next meeting as listed.

7. ADJOURNMENT.

MOTION by Commissioner Lange, second by Commissioner Fischer, to adjourn at 5:50 p.m. ALL VOTED AYE. MOTION CARRIED.

Respectfully submitted,

Patricia Krings
Recording Secretary