



BELLE PLAINE ECONOMIC DEVELOPMENT AUTHORITY
NOTICE OF REGULAR MEETING AND AGENDA
CITY HALL, 218 NORTH MERIDIAN STREET
PLEASE USE THE NORTH ENTRANCE

**MONDAY, NOVEMBER 9, 2020
5:00 P.M.**

PLEDGE OF ALLEGIANCE.

5:00
P.M.

1. CALL TO ORDER. 1.1. Roll Call.

2. APPROVAL OF AGENDA.

3. APPROVAL OF MINUTES.

3.1. Regular Session Minutes of October 12, 2020.

4. TREASURERS REPORT.

4.1. Approval of Bills.

5. BUSINESS.

5.1. Resolution 20-10: Resolution Consenting to the Redemption and Prepayment of the Belle Plaine Economic Development Authority's Public Project Revenue Bonds, Series 2012A (City of Belle Plaine, Minnesota Lease with Option to Purchase Agreement).

6. ADMINISTRATIVE REPORTS.

6.1. Commissioner Comments.

6.2. Director's Update.

6.3. Upcoming Meetings.

1. Regular Session, 5:00 pm, **Monday, December 14, 2020.**

7. ADJOURNMENT OF REGULAR SESSION.

There may be a quorum of the Belle Plaine City Council present at the meeting.

**BELLE PLAINE ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
OCTOBER 12, 2020**

PLEDGE OF ALLEGIANCE.

Chair Krant led those present in the Pledge of Allegiance.

1. CALL TO ORDER. 1.1. Roll Call.

The Belle Plaine Economic Development Authority met in Regular Session at 5:03 PM on Monday, October 12 2020 at City Hall, 218 North Meridian Street, Belle Plaine, MN. President Krant called the meeting to order with Commissioners Coop, Coleman, Pankonin and Fahey present. Commissioner Doyle arrived at 5:01 PM. Commissioners Meyer was not present.

Also present was Community Development Director Smith Strack.

2. APPROVAL OF AGENDA.

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

3. APPROVAL OF MINUTES. 3.1. Regular Session Minutes of September 14, 2020.

MOTION by Commissioner Coop, second by Commissioner Pankonin, to approve the Regular Session Minutes of September 14, 2020. ALL VOTED AYE. MOTION CARRIED.

4. TREASURERS REPORT. 4.1. Approval of Bills.

MOTION by Commissioner Coleman, second by Commissioner Pankonin, to approve the treasurer's report. ALL VOTED AYE. MOTION CARRIED.

5. BUSINESS.

5.1. Resolution 20-06: Approving \$1,500 Façade Loan Scott Danielson 725 Main Street East

Community Development Director Smith Strack explained Scott Danielson owner of US Bench has applied for a ROSE loan to assist with residing and re-windowing at 725 Main Street East. Smith Strack explained the project estimate comes in at \$24,000.00 with a requested and recommended loan amount of \$1,500.00. Smith Strack noted the building was built in different phases the request will match the existing building. The Applicant was present in the audience.

Commissioner Coleman inquired if the update will happen this season. Community Development Director Smith Strack confirmed the update will happen in late October.

MOTION by Commissioner Pankonin, second by Commissioner Fahey, to approve Resolution 20-06: Approving \$1,500 Façade Loan Scott Danielson 725 Main Street East. ALL VOTED AYE. MOTION CARRIED.

5.2. Resolution 20-07: Approving \$1,500 Façade Loan Borough Bowl 235 Ash Street South

Community Development Director Smith Strack explained Judy Otto, owner of Borough Bowl has applied for a ROSE Loan to assist with re-covering of awnings at 235 Ash Street South. Smith Strack explained the eight awning recovering's will face the south side/169 view shed with a request of \$1,500.00. Smith Strack noted staff recommended the project. The Applicant was present in the audience.

MOTION by Councilmember Coleman, second by Councilmember Fahey, to approve Resolution 20-07: Approving \$1,500 Façade Loan Borough Bowl 235 Ash Street South. ALL VOTED AYE. MOTION CARRIED.

5.3. Resolution 20-08: Approving \$1,000 Façade Loan Lisa Fahey Agency 204 Meridian St North.

Community Development Director Smith Strack explained Lisa Fahey owner of Fahey Limited Partnership and the Lisa Fahey Agency has applied for a ROSE loan to assist with re-covering of an existing awning and repainting of trim at 204 Meridian Street North. Smith Strack explained the same color pattern will be used and noted staff recommend the project and rounding up the requested amount of \$983.35 to \$1,000.00. Smith Strack noted the remaining funds if approved in the ROSE Loan fund would be \$2,825.00.

Commissioner Coleman inquired if Fahey put up the awning with ROSE Loan funds previously. Owner Fahey confirmed and noted mold issues are common on aged awnings.

MOTION by Commissioner Pankonin, second by Commissioner Coop, to approve Resolution 20-08: Approving \$1,000 Façade Loan Lisa Fahey Agency 204 Meridian St North. ALL VOTED AYE. MOTION CARRIED. Commissioner Fahey abstained from voting.

5.4. Resolution 20-09: Approving \$325 Web Presence Loan Salon 129

Community Development Director Smith Strack explained Michele McLellan, owner of Salon 129 has applied for a Web Presence loan to assist with a wholesale update of the business website through the Web Presence Program created by the EDA and City Council.

Commissioner Pankonin inquired how many businesses took advantage of the free web presence review. Community Development Director Smith Strack explained three businesses took part in the review and only one is moving forward with the funding. Commissioner Coleman inquired if we could round up funding for this program. Smith Strack explained rounding up is a possibility and noted potentially one more request coming forward. Commissioner Pankonin inquired if façade loans need to have work completed before the end of the year. Smith Strack explained work is to be completed within 180 days of approval.

MOTION by Commissioner Fahey, second by Commissioner Coop, to approve Resolution 20-09: Approving \$325 Web Presence Loan Salon 129. Commissioner Coleman requested the Resolution be rounded up to \$400.00 referencing the alternate training. ALL VOTED AYE. MOTION CARRIED.

Commissioner Coop requested follow up after implementation for product received and noted if a positive experience the program could help other businesses as well. Community Development Director Smith Strack confirmed she will follow up with McLellan.

6. ADMINISTRATIVE REPORTS.

6.1. Commissioner Comments.

Commissioner Coop explained the diversity of Belle Plaine has changed and noted the importance of finding ways to be welcoming and inclusive to bring in minority owned businesses. Coop noted the City and EDA can move forward together to welcome all to the town.

Commissioner Pankonin inquired if McDonald's is getting work done on the building. Community Development Director Smith Strack explained that she and her department will support community engagement for inclusion. Smith Strack noted a conversation with the owner of the former McDonald's building and explained de-branding was in process.

6.2. Director's Update.

Community Development Director Smith Strack reviewed the Directors report and noted 19 residential and 17 business grants have been dispersed. Smith Strack explained the City Council will review the CARES Act funds with staff recommending an additional \$50,000.00 for business relief.

Commissioner Krant inquired on developers funds. Community Development Director Smith Strack explained \$20,000.00 put aside for new home buyers developed in 2020. Smith Strack explained \$2,000.00 would go to a new home buyer and noted although no new lots came in during 2020 the program has generated interest.

6.3. Upcoming Meetings.

1. Regular Session, 5:00 pm, **Monday, November 9, 2020.**

Commissioners were reminded of the next scheduled meeting.

7. ADJOURNMENT OF REGULAR SESSION.

MOTION by Commissioner Pankonin, second by Commissioner Coop, to adjourn the meeting at 5:28 PM.
ALL VOTED AYE. MOTION CARRIED.

Respectfully Submitted,

Renee Eyrich
Recording Secretary



MEMORANDUM

DATE: November 9, 2020
TO: EDA President Krant, EDA Board Members, and Administrator Meyer
FROM: Cynthia Smith Strack, Community Development Director
RE: Item 4.1 Payment of Claims

REQUEST: Motion to Approve Payment of Claims

GENERAL INFORMATION

The EDA approves accounts payable for the HRA Fund (802) and EDA fund (801). Attached please find claims from October for your consideration.

10/01/20
13:16:28

CITY OF BELLE PLAINE
Claim Approval by Fund, Account
For the Accounting Period: 10/20

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Report ID: AP1002

Fund	Department Name (Account)	Vendor #/Name	Description	Amount
801 Economic Development	460500 Development	114 COOP, CARY	2020 3RD QTR PER DIE	90.00
801 Economic Development	460500 Development	200 KRINGS, PATRICIA	10/20 RETIREE INSURA	12.00
801 Economic Development	460500 Development	255 MEYER, CHRIS	2020 3RD QTR PER DIE	80.00
801 Economic Development	460500 Development	1455 PC2 SOLUTIONS	EDA: 08/20 COMP MAIN	311.46
801 Economic Development	460500 Development	1455 PC2 SOLUTIONS	EDA: 09/20 COMP MAIN	95.92
801 Economic Development	460500 Development	363 PITNEY BOWES	EDA: POSTAGE SUPPLIE	3.65
801 Economic Development	460500 Development	813 DELL MARKETING L.P.	EDA: XEROX SCANNERS	112.50
Total for Fund:				697.53

*CLS
10-8-i*

10/16/20
10:36:37

CITY OF BELLE PLAINE
Claim Approval by Fund, Account
For the Accounting Period: 10/20

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Report ID: AP1002

Fund	Department Name (Account)	Vendor #/Name	Description	Amount
801 Economic Development	460500 Development	197 KENNEDY & GRAVEN	EDA: DONUTS & DELI L	51.00
801 Economic Development	460500 Development	149 FRONTIER COMMUNICATIONS	EDA: PHONE	116.77
801 Economic Development	460500 Development	636 OFFICE DEPOT, INC	EDA: PAPER	13.49
801 Economic Development	460500 Development	1789 COBORNS INC	EDA: EMPLOYEE TRNG I	7.84
Total for Fund:				189.10

*CLS
10-20-20*



MEMORANDUM

DATE: November 9, 2020
TO: Chairperson Krant, EDA Members, and Administrator Meyer
FROM: Cynthia Smith Strack, Community Development Director
RE: Item 5.1 Resolution 20-10 Consenting to Refunding of EDA Revenue Bond

REQUEST: Approval of Resolution 20-10

GENERAL INFORMATION

In 2012 the EDA issued a lease revenue bond to facilitate purchase of the Public Works facility at 891 Diversified Drive. On a regular basis, the City reviews debt obligations to determine potential savings. In August the Council accepted a recommendation to refund the EDA lease revenue issue to realize interest cost savings of approximately \$50,000.

The EDA must consent to refunding of the bond. Attached for consideration is Resolution 20-10 Consenting to the Redemption and Prepayment of the Belle Plaine Economic Development Authority's Public Project Revenue Bonds, Series 2012A (City of Belle Plaine, Minnesota Lease with Option to Purchase Agreement).

The City is issuing a \$895,000 GO Capital Improvement bond to refinance the acquisition.

ACTION

The EDA is to consider the Resolution.

BELLE PLAINE ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. 20-10

A RESOLUTION CONSENTING TO THE REDEMPTION AND PREPAYMENT OF THE BELLE PLAINE ECONOMIC DEVELOPMENT AUTHORITY'S PUBLIC PROJECT REVENUE BONDS, SERIES 2012A (CITY OF BELLE PLAINE, MINNESOTA LEASE WITH OPTION TO PURCHASE AGREEMENT)

BE IT RESOLVED By the Board of Commissioners (the "Board of Commissioners") of the Belle Plaine Economic Development Authority (the "Authority") as follows:

Section 1. Recitals.

1.01. On February 1, 2012, the Authority issued its Public Project Revenue Bonds, Series 2012A (City of Belle Plaine, Minnesota Lease with Option to Purchase Agreement) (the "Series 2012A Bonds"), in the original aggregate principal amount of \$1,310,000. The proceeds of the Series 2012A Bonds were used to finance the construction of a public works facility (the "Facilities") on certain property owned by the City (the "Site"). The Authority acquired a leasehold interest in the Site pursuant to a Ground Lease, dated as of February 1, 2012 (the "Ground Lease"), between the City, as lessor, and the Authority, as lessee. The Series 2012A Bonds are secured by lease payments (the "Lease Payments") from the City to the Authority pursuant to a Lease with Option to Purchase Agreement, dated as of February 1, 2012 (the "Lease"), between the Authority, as lessor, and the City, as lessee.

1.02. Section 8.1 of the Lease permits the City to purchase the Facilities and the Site on any date by paying the purchase price then applicable or prepaying unpaid Lease Payments. Pursuant to the resolution adopted by the Board of Commissioners on January 17, 2012, authorizing the issuance and sale of the Series 2012A Bonds, the Series 2012A Bonds maturing on and after February 1, 2022 are subject to redemption, at the option of the City, on February 1, 2021, and any date thereafter at a price of par plus accrued interest.

1.03. Pursuant to a resolution adopted by the City Council of the City on November 2, 2020 (the "City Resolution"), the City has exercised its option to prepay the Series 2012A Bonds in order to acquire the Facilities. Section 8.2 of the Lease requires that the City give notice to the Authority of its intention to exercise its option to prepay the Lease Payments and acquire the Facilities at least forty-five (45) days in advance of the date of prepayment and purchase. In order to prepay the Lease Payments and acquire the Facilities from the Authority, the City will issue its General Obligation Bonds, Series 2020A (the "City Bonds"), in the original aggregate principal amount of \$3,220,000. A portion of the City Bonds in the principal amount of \$835,000 (the "Refunding Bonds") will be used to redeem and prepay the outstanding Series 2012A Bonds on February 1, 2021 in an amount sufficient to prepay the Lease Payments.

1.04. The Series 2012A Bonds are currently outstanding in the aggregate principal amount of \$910,000, of which \$845,000 in principal amount is subject to redemption on February 1, 2021. Pursuant to the City Resolution, the City has called the Series 2012A Bonds for redemption on February 1, 2021 (the "Redemption Date"), in accordance with Section 8.2 of the Lease.

Section 2. Findings.

2.01. It is determined that it is in the best interests of the sound financial management of the Authority and the City that the City issue the Refunding Bonds to redeem and prepay the outstanding Series 2012A Bonds on the Redemption Date and thereby acquire the Facilities from the Authority.

2.02. Officials of the Authority are authorized and directed to take all actions and execute any documents necessary to carry out redemption of the Series 2012A Bonds and the conveyance of the Facilities to the City as of the Redemption Date, including but not limited to a satisfaction of the Lease and a satisfaction of the Ground Lease.

Adopted by the Board of Commissioners of the Belle Plaine Economic Development Authority this 9th day of November, 2020.

President

ATTEST:

Secretary



MEMORANDUM

DATE: November 9, 2020
TO: President Krant, Members of the EDA, and Administrator Meyer
FROM: Cynthia Smith Strack, Community Development Director
RE: Item 6.2 Director's Report

Design Committee

The Design Committee met on November 2nd to review signage proposed for 109 Meridian St N. The Committee recommended design adjustments to the sign.

Planning Commission

The PC will meet at 6:30 on November 9th. Agenda items include public hearing on a bluff setback variance request and review of a draft floodplain ordinance update.

Other

- CARES Act grant program administration.
- Zoning and site information to two commercial leads.
- Floodplain code update.
- OAA meeting with Blakeley Township coordination.
- Follow up CUP – Cambria.
- Driveway access research.
- Alley research.
- Code compliance issues processed.
- Research properties available for sale.