

**BELLE PLAINE ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
NOVEMBER 9, 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 5:01 PM on Monday, November 9, 2020 at City Hall, 218 North Meridian Street, Belle Plaine, MN. President Krant called the meeting to order with Commissioners Coop, Meyer, Coleman and Fahey present. Commissioner Pankonin and Doyle were not present.

Also present was Community Development Director Smith Strack.

2. APPROVAL OF AGENDA.

Commissioner Meyer added 5.2. Marketing.

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

3. APPROVAL OF MINUTES. 3.1. Regular Session Minutes of October 12, 2020.

MOTION by Commissioner Coleman, second by Commissioner Coop, to approve the Regular Session Minutes of October 12, 2020. ALL VOTED AYE. MOTION CARRIED.

4. TREASURERS REPORT. 4.1. Approval of Bills.

MOTION by Commissioner Meyer, second by Commissioner Fahey, to approve the Treasurers Report. ALL VOTED AYE. MOTION CARRIED.

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).

Community Development Director Smith Strack explained in 2012 the EDA issued a lease revenue bond to facilitate purchase of the Public Works facility at 891 Diversified Drive. Smith Strack explained on a regular basis, the City reviews debt obligations to determine potential savings. Smith Strack explained in August the Council accepted a recommendation to refund the EDA lease revenue issue to realize interest cost savings of approximately \$50,000. Smith Strack noted the City Council authorized the bond.

Commissioner Coleman inquired if the bond has any prepayment penalties. Community Development Director Smith Strack explained the bond does not have prepayment penalties only minimum call dates.

MOTION by Commissioner Meyer, second by Commissioner Coleman, to approve 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). ALL VOTED AYE. MOTION CARRIED.

5.2. MARKETING.

Commissioner Meyer explained last year the EDA talked about a promotional video of Belle Plaine. Meyer explained he would like to revisit the video and noted a promotional video is an investment into the community.

Commissioner Fahey explained a promotional video helps with tourism, noting when looking at vacation spots she often views them. Fahey explained at one time the EDA talked about Festival and Events and Chamber of Commerce charitable gambling funds were looked at for helping to source the video.

Community Development Director Smith Strack explained the Jordan promotional video was produced for \$25,000.00 and Jordan had a donor who covered the expenses. Smith Strack explained the proposal for the video went to the Chamber of Commerce board with no action. Smith Strack noted potential additional funds could come from the Police Department Community Outreach.

It was the consensus to review the options for a promotional video.

6. ADMINISTRATIVE REPORTS.

6.1. Commissioner Comments.

Commissioner Coleman explained he saw openings for Commissioners in the paper. Community Development Director Smith Strack explained those who have expiring terms have been spoken too and noted she has fielded a few calls regarding the openings.

6.2. Director's Update.

Community Development Director Smith Strack highlighted the Director's Update.

6.3. Upcoming Meetings.

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

Commissioners were reminded of the next scheduled meeting.

7. ADJOURNMENT OF REGULAR SESSION.

MOTION by Commissioner Fahey, second by Commissioner Meyer, to adjourn the meeting at 5:13 PM.
ALL VOTED AYE. MOTION CARRIED.

Respectfully Submitted,

Renee Eyrich
Recording Secretary