

**EDA
Minutes
March 21, 2018**

The Owatonna Economic Development Authority met in regular session at 4:00 PM at the Council Chambers with Vice President Jeff Okerberg presiding. Commissioners Present: Jerry Carstensen, Don Boutelle, Jeff Okerberg, Doug Voss, and Kate Harthan. Also present were Troy Klecker, Bill Owens, Brad Meier, and Kristen Kopp.

Approval of Minutes. Commissioner Boutelle moved approval of the minutes of the January 17, 2018 meeting with second by Commissioner Carstensen. All Commissioners voting Aye, the motion passed.

Treasurer's Report. Troy Klecker presented the revenue and expense reports for February. He said that they've paid first half contracts. There is over \$1 Million in the EDA Loans and Land Account. Because of lower interest rates, there is currently not a lot of interest in the EDA loan program. Because of the requirements and criteria, this money is difficult to loan out. The State has allowed cities to wipe the dollars clean from all restrictions and use them for other economic development projects. The catch is, only 80% of the loan money can be used for economic development and 20% would go back to the State. This would allow us to shift those dollars to the EDA Land Account. He said that he will bring a resolution to adopt concerning this in April.

Loan Report. Bill Owens presented the Loan Report for February. He said that all loans are current to his knowledge. He said that there is a request for a Tier 1 loan for Paula Trendera of Curly Girlz to expand her business. She is requesting \$5,000 with the rest being covered by a grant and the landlord. Klecker said that Tier 1 loans do not require the review process as a Tier 2 loan. Voss asked if she owned the building. Owens said that she doesn't. He said that she will likely come back for a Tier 2 loan in the future. The Loan Review Committee would review that request. A motion was made by Boutelle and seconded by Harthan to approve the Tier 1 loan for Paula Trendera of Curly Girlz. All Commissioners voting Aye, the motion passed.

OACCT Report. Chamber Director Brad Meier presented the OACCT Report for February. He said that they have hired a Tourism Director, Karen Pearson, who will start on April 3rd. The Workforce Center is currently working with 97 students and continues to grow. The second Made in Owatonna Day happened in February and the third will take place in May with the focus on agriculture and manufacturing. They will be visiting Bosch as well as some agricultural businesses. Voss said it would be a good idea for high school students to have interview training. Meier said that it is now a requirement that high school students have a resume with they graduate. Harthan said that the Options Program does interview training.

OABDC Report. Bill Owens presented the OABDC Report for February. He said that occupancy is high—over 80%. It's set so that they will not be below 70% by the end of the year. Okerberg asked about the Manufacturing Challenge. Klecker said that they put it out there, but no one applied. A manufacturing challenge is a little tougher than a retail challenge.

EDA Projects. Troy Klecker presented the EDA Projects report for February. He highlighted Viracon, Pro-Pet, Bubba's, Ace, and Torey's. He said that East Pearl apartment plans are in review.

Other Business. Jeff Okerberg asked about the status of the former Upper Deck restaurant. Meier said that they'd like to be open by early May. Klecker said that they have spoken with Building Official Ken Beck. He said El Patron is still looking for another spot in Owatonna.

Schedule Next Meeting. The next EDA meeting is scheduled for **April 18, 2018** at 4:00 PM at the City Council Chambers.

Adjournment. There being no further business, a motion was made by Commissioner Boutelle and seconded by Commissioner Voss to adjourn the meeting. All Commissioners voting Aye, the motion passed. The Meeting adjourned at 4:36 pm.

Dated: April 18, 2018

Respectfully Submitted,

Secretary