

Meeting Minutes
New Prague Economic Development Authority
Wednesday, January 13, 2010

1. Call Meeting to Order

The meeting was called to order at 8:05 a.m. by President Dirk Berger with the following members present: Dirk Berger, Mayor Bink Bender, Councilmember Kristin Guerrette, Bruce Wolf and Pete Sletten. Absent: Nick Slavik

City Staff Present: Renee Christianson, City Planner.

2. Minutes / Financials

- a) It was moved by Guerrette, seconded by Wolf to approve the December 9, 2009 minutes as submitted. Motion carried (5-0).
- b) There were no claims for payment presented to the EDA.
- c) The financial reports which included the Income Statement and Balance Sheet were accepted as submitted.

3. Appointment of Officers for 2010

It was moved by Mayor Bender, seconded by Councilmember Guerrette to elect Bruce Wolf as President, Pete Sletten as Vice President, and Renee Christianson as Secretary of the EDA for 2010. Motion carried (5-0). It was confirmed that Patty Solheid had been officially appointed as Treasurer previously. The meeting direction was then handed over to newly elected President Wolf.

4. Monthly Updates / Progress Reports

Renee Christianson updated the EDA on the status of certain projects in the City, noting that Walgreens has delayed their opening until March of 2010. It was also noted that the former Feedmill property has been listed on the MLS.

5. Community Center Overview

A brief overview of how the Community Center was financed and constructed was reviewed. President Wolf asked staff to locate a current note between the Community Center and the EDA. He stated that when the original loan for the building was taken out, a note was drafted between the two parties. He stated that the note should have been updated each time the property was refinanced, but he is not sure if it was. Mr. Sletten requested that someone from the Community Center make a presentation to the EDA. It was noted that the Use Contract requires that the Community Center submit a program budget at least annually, showing program revenues and expenses for the next fiscal year.

6. Annual Audit of Commercial / Industrial Properties

Renee Christianson reviewed the recently completed audit of local businesses. In summary, during 2009 there were 18 business openings in New Prague, by either new business start-ups or businesses moving into New Prague; there have been 12 business closings, by either businesses

closing or moving out of New Prague, and there have been 10 business changes, such as changes in ownership, name changes, change in business location within the City, changes in services, or expansions.

It was noted that the audit results also identified 21 vacancies within the commercial / industrial buildings. Renee Christianson suggested reaching out to these property owners, offering to advertise vacancies on the EDA web site. The EDA supported advertising the vacancies, but noted concern about not wanting to take business away from local realtors. A draft letter to the property owners was reviewed, and the EDA directed staff to send letters to the building owners and also to forward the report on to the City Council for their information.

7. Vacant Lot Inventory

Renee Christianson presented the recently completed Vacant Lot Inventory, which identifies vacant, unimproved, commercial, industrial, and residential parcels within the City.

8. Retail Trade Analysis

Renee Christianson explained that the Retail Trade Analysis completed most recently (May, 2009) is approximately nine months old now. The EDA and Chamber had previously planned to present the report to the community, but Chamber Director Kristi Mach and Renee Christianson were now suggesting that the report be updated to the current year before making the presentation. It was moved by the EDA to request \$100, the cost of updating the report, from the Chamber of Commerce, and to schedule the update with the University of Minnesota. Motion carried (5-0).

9. Minnesota Community Capital Fund

The City's participation in the Minnesota Community Capital Fund was reviewed. Renee Christianson noted that she had visited with the president of MCCF to learn more about the program benefits, and also met with a local commercial lender to hear their viewpoint of the benefits of the program. To date, no businesses have participated in the program. Each individual business in New Prague could loan up to \$250,000 from the program. Start up businesses, restaurant and lodging facilities are not candidates for the funding; it would be more geared to providing gap financing to expanding or relocating businesses. Renee suggested a lunch meeting with local commercial lenders and a MCCF representative to make sure they are aware of the program and its benefits. President Wolf asked staff to confirm where the City's original \$25,000 contribution to the program came from. His recollection was that the \$25,000 came from a revolving loan fund.

10. Executive Director's Report

There was no executive Director's report for this meeting.

11. Review EDA Meeting Dates and Times

Discussion was held regarding the EDA meeting dates and times. It was noted that the meetings have been running slightly longer than an hour, and some of the members are self employed so their time during the business day is critical. After discussion it was moved by Berger, seconded by Guerrette to change the EDA meeting starting time to 7:30 a.m. on the second Wednesday of each month. Motion carried (5-0).

12. Miscellaneous

- a) Renee Christianson discussed the possibility of the EDA advertising in a Shop New Prague publication which advertises local businesses and encourages local shopping. The magazine and advertising fees were reviewed and the EDA decided not to advertise for the time being because the advertising expense had not been budgeted.

It was moved by Berger, seconded by Guerrette to adjourn the meeting at 9:28 a.m. Motion carried.

Respectfully submitted,

Renee L Christianson

Renee Christianson
City Planner