

Meeting Minutes
New Prague Economic Development Authority
Wednesday, November 18, 2015

Call Meeting to Order

The meeting was called to order at 7:30 a.m. by Chairman Sletten with the following members present: Bruce Wolf, Nick Slavik, Brent Quast, and Jason Burma. Absent Chuck Nickolay and Shawn Ryan

City Staff Present: City Administrator Johnson

2. Minutes/Financials

- a) It was moved by Slavik, seconded by Quast to approve the October 14, 2015 minutes. Motion carried (5-0).
- b) It was moved by Quast, seconded by Slavik to approve eight (8) bills totaling \$90,626.70. Motion carried (5-0)
- c) The financial reports for October which included the Income Statements and Balance Sheets were accepted as submitted.

3. Chairman Sletten lead a brief discussion on the recap of the EDA's Industrial Park Marketing event held on October 22, 2015 at the New Prague Golf Club. It was noted that the Chairman had a good picture in the October 29th edition of the New Prague Times and had a good presentation at the event. It was acknowledged that even with the low turnout, the marketing of the event and the contacts that were made through emails provided information on the park. Staff should continue to provide information to local businesses and real estate firms. No decision was made regarding payment to real estate firms for providing leads at this time. There were various opinions on whether a 2-3% finder's fee should be paid. Consensus was to see how things proceed in the future on the park marketing before revisiting this topic. All agreed that the food provided by the Chameleon Restaurant was very good.

4. City Administrator Johnson reviewed the proposed 2016 Budgets for the EDA Operating Budget and the EDA Industrial Park Budget. Following clarification and discussion, motion by Wolf, seconded by Slavik to approve the two proposed budgets and to recommend approval by the City Council. Motion carried. (5-0)

5. Chairman Sletten initiated discussion on marketing options for the Industrial Park. City Administrator Johnson provided cost information for future possible radio ads from KCHK. Money is included in the 2016 Budget for participating in website development and improvement by the City. There was talk of an actual ground breaking on the park in the Spring of 2016. Nick Slavik raised the question of installing an outdoor advertising sign for the park. He will check with the Planning Department on sign regulations and then attempt to obtain some options and costs for a sign. No additional action was taken on this matter.

6. City Administrator Johnson indicated that Staff would re-initiate discussions with DEED on the remaining funds from the Federal and State Grants for the possible downtown projects that were previously discussed. This will be a priority item in 2016.

7. City Administrator Johnson indicated that he and Planning Director Ondich were going to attend the 2015 Industrial and Economic Develop Summit put on by the Minnesota Real Estate Journal. Topics to be addressed included trends in business parks development, new approaches to industrial development, opportunities in the industrial real estate market, to name a few. Staff will bring back information and handouts if found to be beneficial.

8. The November 2015 EDA Business Updates from Ken Ondich was reviewed.

9. City Administrator Johnson provided information on the September '2015 Real Estate Local Market Update (Board acknowledged that they find this monthly report useful); information on the 2016 proposed land value for the Industrial Park (proposed to be valued at \$172,800 - up \$9,300 or 5.7% from \$163,500 in 2015); and that a new Farmland Lease for 2016 will need to be developed. The 2015 lease was with Elmer Lambrecht Jr., was based on 22.22 acres @ \$300/acre, for a total cash rent of \$6,666.00.

10. There being no additional business, it was the consensus of the Board to adjourn at approximately 8:36 a.m.

Respectfully Submitted,

Michael J. Johnson
City Administrator/EDA Executive Director