

**MINUTES
CITY OF LONSDALE
ECONOMIC DEVELOPMENT AUTHORITY
MARCH 20, 2008**

1. CALL TO ORDER

President Kuchinka called the meeting to order at 7:04 a.m. in the Council Chambers at 415 Central St. W.

MEMBERS PRESENT:

Pierskalla, Duban, Kuchinka, Lieske, Furrer, Smith and Dietz

MEMBERS ABSENT:

None

STAFF PRESENT:

City Administrator Joel Erickson

OTHERS PRESENT:

Joann Foust and John Anderson of Municipal Development Group, Inc.

2. AGENDA

Kuchinka asked if anyone had any additions or deletions to the agenda. A motion was made by Smith and seconded by Lieske to approve the agenda as proposed. Vote for: Pierskalla, Duban, Kuchinka, Lieske, Furrer, Smith and Dietz. Against: None Vote 7-0. Motion carried.

**3. APPROVAL OF THE MINUTES FROM THE FEBRUARY 28, 2008
REGULAR MEETING**

Kuchinka asked if anyone had any addition or deletions to the minutes. A motion was made by Duban and seconded by Lieske to approve the minutes of February 28, 2008 meeting. Vote for: Pierskalla, Duban, Kuchinka, Lieske, Furrer, Smith and Dietz. Against: None Vote 7-0. Motion carried.

4. APPROVAL OF THE TREASURER'S REPORT

Erickson reviewed the January and February 2008 reports. A motion was made by Duban and seconded by Furrer to approve the January and February 2008 Treasurer Reports. Vote for: Pierskalla, Duban, Kuchinka, Lieske, Furrer, Smith and Dietz. Against: None Vote 7-0. Motion carried.

5. OLD BUSINESS

a. Consider Approval of a Revolving Loan Fund Application for Children's Learning & Adventure Center in the Amount of \$10,000.00

Erickson reviewed the loan request and stated the revised amount is based on quotes just received by City staff in the amount \$8,684.00 for a security system. He said the applicant has requested an interest rate of 4% and term of ten (10) years. Tyler Hustad told the EDA that the Certificate of Occupancy for the building was approved yesterday by the City Building Inspector. Kuchinka asked if the business could be opened without the security system? Hustad replied yes but preferred not to so the building was secure. Furrer asked how many children they have signed up. Hustad replied 27. Furrer said she was more comfortable with a five (5) year term instead of the requested ten (10) years. Hustad said he did not have a problem with a five (5) year term. Duban asked what other financing was being used. Hustad said business revenue and credit. Duban said the loan should have a five (5) year term. Hustad again said he was fine with a five (5) year term. A motion was made by Duban and seconded by Furrer to approve a loan in the amount of \$8,684.00, with an interest rate of 4% and a term of five (5) years to Tyler and Krista Hustad on behalf of Children's Adventure & Learning Center. Vote for: Pierskalla, Duban, Kuchinka, Lieske, Furrer, Smith and Dietz. Against: None Vote 7-0. Motion carried.

- b. Review of City of Lonsdale Business Park Feasibility Study – M.D.G., Inc.
Joann Foust and John Anderson of Municipal Development Group, Inc. were present to review the draft of the Lonsdale Business Park Feasibility Study. Foust and Anderson reviewed: (1) the purpose of the feasibility study, (2) Community Overview, (3) Economic Synopsis, (4) Business Park Summary, (5) Business Park Market Analysis and (6) Financial Analysis. The EDA held general discussion on the study.

6. NEW BUSINESS

- a. Discuss EDA Sign Possibility – 4' x 20' LED Sign
Kuchinka said the EDA has the possibility to purchase a 4-foot by 20-foot LED sign for about half the cost of a new one. He said the sale price is \$14,000.00 compared to \$30,000.00 for a new one. He said there would be costs for electrical and a base. Kuchinka suggested placing the sign on the east side of the city. Smith said MnDoT might have concerns with the sign in their right of way. Erickson said if the sign was not in MnDoT's right of way, the City's proposed sign ordinance would need to be followed. There was general discussion on a location for the sign.

7. OTHER BUSINESS

- a. There was discussion on if the EDA should have a joint meeting with the City Council pertaining to the business park feasibility study.

8. ADJOURNMENT

A motion was made by Duban and seconded by Lieske to adjourn the meeting. Vote for: Vote for: Pierskalla, Duban, Kuchinka, Lieske, Furrer, Smith and Dietz. Against: None Vote 7-0. Motion carried. The meeting ended at 8:20 a.m.

Respectfully Submitted:

Joel A. Erickson, City Administrator