

**Jackson Economic Development Authority**  
**May Meeting Minutes**  
**Thursday, May 10<sup>th</sup>, 2018, 12:00 p.m., Jackson City Hall**

**Voting Members:**     \_L\_ Kent Bargfrede           \_X\_ Brandon Finck           \_X\_ Dennis Frodermann  
                                  \_X\_ Tim Olson, Vice Chair   \_X\_ Rocky Sieler, Chair   \_A\_ Arlene Vee, Sec./Treas.  
                                  \_X\_ Mayor Wayne Walter

**Staff:**                   \_X\_ Thomas Nelson           \_X\_ Richard Almich

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**1. Call to order**

**Meeting was called to order by Chairman Sieler at 12:07 p.m.**

**2. Agenda Changes**

- a. Under new business items c and d were added since the agenda was emailed out.

**3. Minutes**

- a. April 12th, 2018 Meeting Minutes

**Olson moved to approve April 12th's meeting minutes; seconded by Finck. Motion passed unanimously.**

**4. Reports**

- a. EDC Report:

Nelson gave an overview of his report his report. Nelson reported had meetings with local trade allies and Missouri River energy representatives. Nelson reported that he had been worked hard to get applicants for the SCDP but staff at UCAP have informed him that they continue to not receive applications. Nelson reported that he had attended a networking event put on by Community Venture Network and that he had gained multiple solid leads. Nelson mentioned that he had heard that the school would soon be offering daycare during the morning and afternoons for preschool age kids. Nelson asked if anyone was planning to attend the CEDA annual meeting on April 17th. Nelson also mentioned that both the new city administrator and new building official would be starting soon.

- b. Financial Report

Nelson gave an overview of the financials report that was sent out in the agenda packet. He reported that the 616 fund had \$95,225.46, the 801 fund at \$336,143.14 which had brought in \$37,660 so far this year with both principal and interest with \$1,800 going out for the Ashley Estates Bond He reported that the 802 fund has \$13,467.36 with \$4,096.35 coming in and \$8,000 going out for the remainder Porter loan. Nelson said that the 804 Housing Fund has \$59,470.87 with \$7,352.08 coming in so far this year. Sieler had asked what the 801 was for and if it was for retail or industrial. Olson had asked is everyone was current to which Nelson responded by saying that only one individual had to be contacted in January about being behind on payments.

**5. EDA Owned Properties**

- a. 256 Pond Drive - Review purchase agreement

Nelson reported that two offers had came in at the same time from the same real estate agency. The agency then acted as a mediator with the final offer coming in at \$136,000 with \$2,000 requested for damages. Nelson confirmed that the asking price was \$120,000 and also confirmed that both offers had preapproved letters from a bank. Finck asked what the buyer would be using the property for. Sieler commented that the board had no say in what the buyer uses the property for. Nelson reported that the other side had a net profit of \$113,000 after closing cost.

**Olson moved to approve the purchase agreement meeting minutes; seconded by Frodermann. Motion passed with 5 in favor none opposed and one abstention.**

- b. Sunset View Phase 1- nothing to report
- c. Sunset View Phase 2- nothing to report
- d. Westview Ridge- Nelson reported that Mary Muir had requested that the board once again consider selling the property next to hers. The general consensus was that they would not want to sell the lot to her. Nelson reported that she had complained to the city about her neighbour mowing the property against her wishes.

#### **6. New Business**

- a. Potential Housing Developer - Jim Johnson

Nelson reported that he had been talking to a potential housing developer who does a minimum of 25 houses a year and 4 in any community. He mentioned that he focuses on workforces housing and tries to keep cost as low as possible. Sieler asked if they could get a group of potential buyers together to look at what Johnson has to offer. Olson mentioned that the group of people they had surveyed before were interested in a higher quality building. He also asked if the developer had media products that they could use to show potential buyers.

- b. Chelsey Censky - Daycare Privacy Fence - \$1,500

The board came to the consensus that she should just get a personally loan for the project.

- c. Sam Espey - Commercial Building Roof Repair - \$20,000 - \$30,000

Nelson reported that Espey owns a building downtown with significant roof damage and is unable to obtain a loan through the bank. Nelson reported that as per the guidelines the commercial RLF is meant to be only for gap financing. Finck mentioned that those were only guidelines and that they have worked with businesses in the past in order to keep them operating. Nelson mentioned that he has been cash flowing well since starting.

- d. The Mayor mentioned that he would be asking the five primary lenders in town to provide a representative to serve on the RLF Committee on a case by case business. Finck asked if the banks would be allowed to send any of their bankers depending on who is available.

#### **7. Adjourn**

Chairman Sieler adjourned the meeting at 12: 53 pm.

Respectfully Submitted by Thomas. J. Nelson