

**Jackson Economic Development Authority
Meeting Minutes
Tuesday, May 9, 2023, 12:00 p.m., Jackson City Hall**

Voting Members: Mike Brinkman, Barndon Finck, Tim Olson, Vice Chair; Arlene Vee, Sec/Treasurer

Via Phone Kent Bargfrede

Guests: None

Staff: Dave Schmidt and Matt Skaret

1. Agenda Changes

* Motion made by Mike Brinkman, seconded by Brandon Finck, to approve the agenda as presented. The motion passes unanimously.

2. Consent Agenda

a. April 11 meeting minutes

* Motion made by Mike Brinkman, seconded by Brandon Finck, to approve all consent items. The motion passes unanimously.

3. Guests

a. Corey Christopher - Using leftover 2022 Facade Improvement funds for the City Welcome sign by the Chamber office.

Dave provided a 'Welcome to Jackson' sign update:

- The South and Golf Course (located on Hwy 71) will be identical.
- The South end sign was destroyed in a 2020 storm and has yet to be replaced, and the golf course sign is broken.
- To replace one sign the EyeKandy quote was 14K.

After discussing the matter, the board members suggested that the topic be referred to the Council.

No action was taken.

4. Reports

a. EDC Report (Attachement A)

Finck, a board member, has suggested that representatives from EDA, JBDC, JEDC, and City Council should participate in the DBS housing project meetings. The City Administrator agreed.

d. North Pond Drive center lots

There will be three spec homes constructed on this property, leaving only one lot available. A resurvey of the property has been conducted, but there has been no replotting. What type of homes do we want at North Pond?

Tim stresses the significance of ensuring that the properties are attractive for buyers to consider purchasing. The lots located in the center may need extensive earthwork due to the topography of the area.

e. Workforce Housing Development name

The agenda item has been tabled until next month.

The project/property is currently referred to as Prospect Heights by the developer, but this name may change in the future. The current residential areas are Eagle Ridge and Wedgewood Estates. The agenda item has been postponed because there were not enough people present to form a quorum.

Dave has informed us that the Ballard Ave. property is still available for purchase. It appears that Mr. Harries has decided not to proceed with buying the land.

6. Adjourn

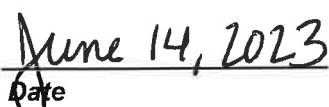
The next meeting is Tuesday, June 13, 2023, at 12 p.m.

Respectfully submitted,

Shelley Pohlman



Sign



Date

EDA Financial Report

Financial Report - April 2023

<u>Name</u>	<u>Fund</u>	<u>Fund Balance</u>	<u>Committed Funds</u>	<u>Y-T-D Income</u>	<u>Y-T-D Expenditures</u>	<u># of Loans</u>	<u>Outstanding Principal</u>
EDA Fund	616	\$252,004.81	\$45,699.84	\$0.00	\$2,038.65	N/A	N/A
Revolving Loan Fund	801	\$364,879.42	\$0	\$34,265.40*	\$0	10	\$729,188.78
SCDP Income	802	\$41,827.40	\$0	\$2,663.94	\$0	4	\$10,259.18
Housing Programs	804	\$98,343.22	\$0	\$19,773.53	\$0	19	\$46,473.86

Facade 2022 - \$20,699.84

The Dental Office: \$5,000
 Cosmos & Clover: \$2,750

Building Improvement Program 2023 \$25K

- Coffee Nest COVID loan is paid off. \$7,879.56
- Classic Hair \$4,256.40
- Royal Treatment \$4,790.74
- Porter Investments \$4,000.00
- Jackson Center for the Arts \$5,000
- BB Holdings \$5,000.00

City Loan Program Summary

804-Fix Up Fund
 Available Balance
 Outstanding

COVID Loans
 Available Balance
 Outstanding

n/a
\$129,211.32

\$96,962.15
\$46,473.86

Name	Loan Amount	Monthly Pymt	Balance	Paid Off Date
Douglas & Steven Bass	\$5,000.00	\$92.08	\$1,257.49	7/1/24
Joseph Berens	\$6,000.00	\$50.00	\$4,000.00	9/1/31
Hannah Briner	\$4,141.00	\$76.26	\$2,035.50	9/1/25
Robert Dorschner	\$5,000.00	\$92.08	\$904.17	3/1/24
Leah Eckert	\$5,000.00	\$41.67	\$750.00	11/1/24
Troy & Misty Fisk	\$4,410.00	\$81.22	\$953.81	5/1/24
Carter Heinrichs	\$7,500.00	\$62.50	\$6,750.00	5/1/42
Kevin King	\$4,000.00	\$33.33	\$2,600.14	11/15/29
Michael Moeller-St. Aman	\$5,000.00	\$41.67	Paid Off 3/8/2023	1/1/27
David Poritz	\$5,000.00	\$41.67	\$750.00	11/1/24
Kathleen Roberts	\$6,749.00	\$92.25	\$4,397.60	9/1/27
Matt Romo	\$9,000.00	\$99.37	\$6,507.01	7/1/29
Vikki Ruegge	\$4,391.00	\$80.87	\$2,084.72	8/1/25
Kristen Schulz	\$5,000.00	\$41.66	\$42.06	7/1/23
Nina Sengchan	\$5,000.00	\$92.08	\$1,345.09	8/1/24
Tristan Shower	\$5,000.00	\$41.67	\$2,302.76	12/1/22
Ashley Stammer	\$6,000.00	\$93.87	\$3,754.70	11/1/26
Moriah Moss	\$5,500.00	\$45.83	\$4,905.00	11/1/32
Corinne Vacek	\$4,847.00	\$89.26	\$1,133.81	6/1/24
19 Loans	\$102,538.00	\$1,289.34	\$46,473.86	

801 Revolving Loan Fund
 Available Balance
 Outstanding

\$350,403.40
\$729,188.78

Name	Loan Amount	Monthly Pymt	Balance	Paid Off Date
Erickson Trucks	\$86,696.00	\$877.75	\$33,584.83	10/1/26
JACKED Up Nutrition	\$30,000.00	\$325.58	\$28,471.01	9/1/32
Donnie Schoenrock-Kats	\$20,000.00	\$163.42	\$18,104.04	3/1/35
Mike Schwartz-1	\$10,823.84	\$195.70	\$3,989.51	1/1/25
Mike Schwartz-2	\$15,000.00	\$272.88	\$5,550.49	1/1/25
Corinne Vacek	\$5,000.00	\$36.98	\$1,593.63	8/1/25
Family Dollar/Dollar Tree	\$140,000.00	\$0.00	\$140,000.00	Forgiven in 2027
Donnie Schoenrock-Cabin Coffee	\$161,000.00	\$1,573.28	\$150,808.34	8/1/32
Donnie Schoenrock-CC #2	\$171,843.00	\$1,203.46	\$169,319.16	12/1/42
Nathan Pigman	\$180,000.00	\$1,342.03	\$177,767.77	11/1/42
JEDC*	\$1,415,000.00	\$0.00	\$838,921.95	11/7/32
10 Loans	\$2,235,362.84	\$5,991.88	\$729,188.78	

*to electric fund

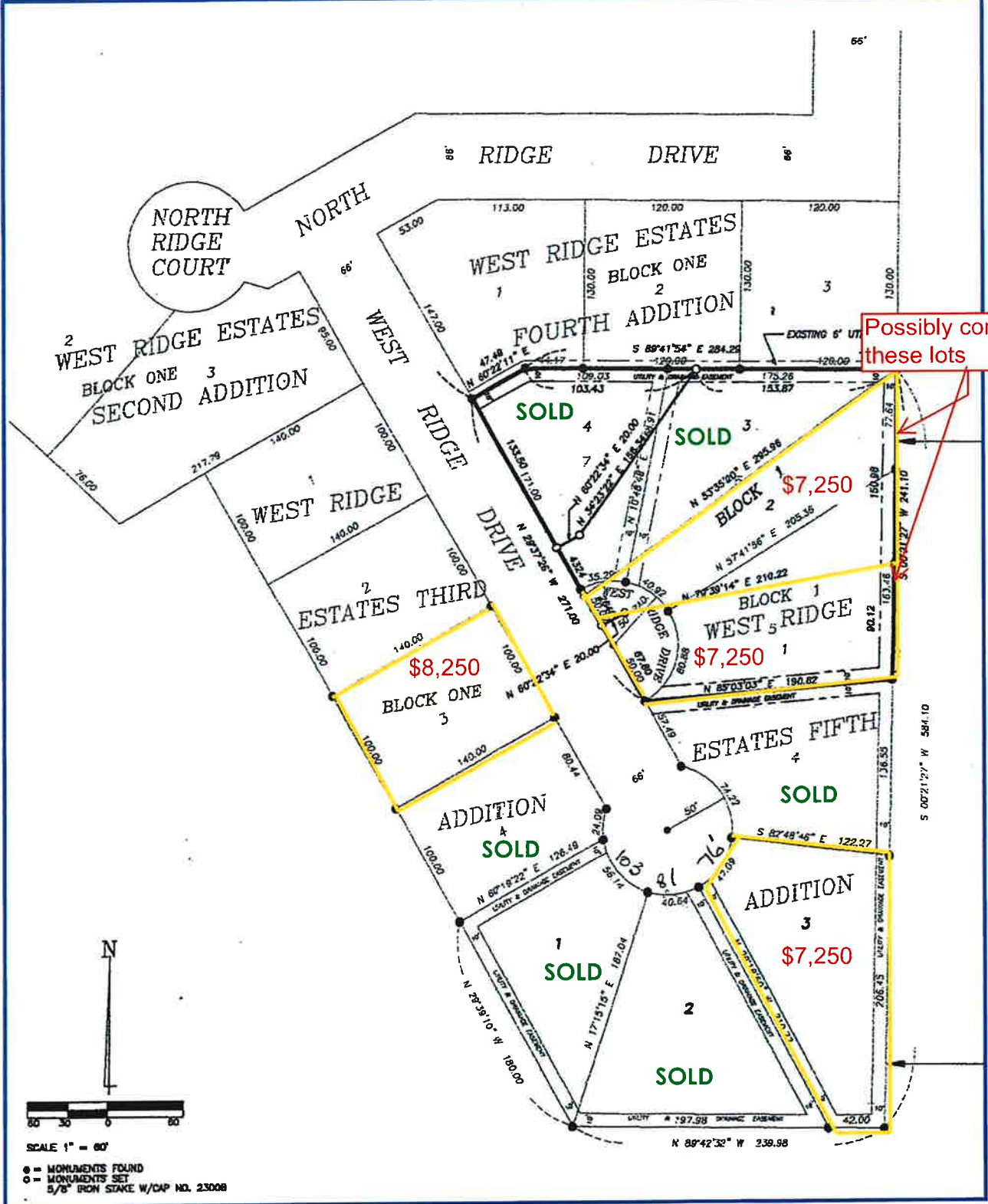
Name	Loan Amount	Monthly Pymt	Balance	Paid Off Date
Anytime Fitness	\$6,701.73	\$27.92	\$6,338.76	3/1/42
Autos on 71	\$4,711.87	\$19.63	\$4,455.95	3/1/42
Bridget's Bucksnot Brew Ha-Ha	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Coffee Nest	\$8,294.28	\$34.56	\$0.00	3/1/42
Dr. David Kruse	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Deputy Registrar 50	\$4,552.11	\$19.39	\$4,154.50	3/1/42
Extreme Beat Dance Studio	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Eye Kandy Design Studio	\$4,686.00	\$19.53	\$4,432.11	3/1/42
Heser Auto	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Historic State Theatre	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Jackson Chiropractic	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Jackson Golf Club	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Kat's Hog Heaven	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Optimal Health & Chiropractic	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Pillars Pub Eatery	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Pizza Ranch	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Royal Treatment	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Santee Crossing	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Subway	\$8,294.28	\$34.56	\$7,845.00	3/1/42
Virginia & Co.	\$8,294.28	\$0.00	\$0.00	Paid Off
20 Loans	\$153,360.19	\$604.87	\$129,211.32	

802 Fund
 Available Balance
 Outstanding

\$41,187.57
\$11,777.46

Name	Loan Amount	Monthly Pymt	Balance	Paid Off Date
Kim & Steve Church	\$7,299.00	\$93.19	\$0.00	5/1/23
Livewire Printing	\$26,924.00	\$161.14	\$1,763.69	4/1/24
Brian & Melissa Nyborg	\$5,969.00	\$104.62	\$4,337.89	9/1/25
Porter Investments	\$22,000.00	\$280.88	\$4,157.60	8/1/24
4 Loans	\$62,192.00	\$639.83	\$10,259.18	

West Ridge Estates



SUNSET VIEW FIRST ADDITION
 &
 REPLAT OF LOTS 4-8, BLOCK 1, SUNSET VIEW FIRST ADDITION

~New Subdivision~
 " lots sold - 15
 bare lots available - 30

