

**Jackson Economic Development Authority**  
**November Meeting Agenda**  
**Thursday, November 8<sup>th</sup>, 2018, 12:00 p.m., Jackson City Hall**

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

**Staff:**                    \_X\_ Thomas Nelson       \_X\_ Matt Skaret

**1. Call to order**

**Meeting was called to order by Chairman Sieler at 12:05 p.m.**

**2. Agenda Changes**

**3. Minutes**

a. October 11th, 2018 Minutes

Skaret noted that in the EDC Report section that the word gase should be gave.

**Vee moved to approve the meeting minutes with amendments; seconded by Mayor Walter. Motion passed unanimously.**

**4. Reports**

a. EDC Report:

Nelson summarized his report. Nelson reported what major items he had been working on during the past month. He reported that he had been working on the JBDC programs, one of which he said he would be presenting to the committee today. He reported that he had been following up with a number of different leads most of which were concerning the JEDC's commercial development park. He also reported that he had completed the MIF report to the state, delivered cookies for manufacturing week, and brought around 35 students on a tour of AGCO and HitchDoc. Nelson reported that he had met with the Remic Foundation and talked about the different projects that he was working on in town. He told the committee that the foundation focuses on children and the arts. Nelson said that the 60/90 group had another meeting and that he would suggest everyone look at the 60/90 social media pages. He told the committee that the group focus was promoting the tri-county area.

Nelson gave a summary of what his upcoming month would look like. He asked the group if anyone would be attending the CEDA partnership celebration. He reported that he would be attending another CVN event on November 30th and also reported that he had been invited to visit Northwest Iowa Community College with Minnesota West staff. He told the group that if he was to attend the meeting they would need to cancel or reschedule the next EDA meeting. Chairmen Sieler asked Nelson to send out a survey to see when everyone would be able to attend a meeting. Nelson told the group what items he would be focusing on in the next month. He reported that he would be working on SCDP marketing, leads follow up, JEDC development park concept plan update, JBDC programs, student housing project, community arts projects, and getting together a group of people to start a brewery.

b. Financial Report

Nelson talked through the financial report. He reported that the 616 fund had a cash balance of \$291,995.43 a year to date income of \$321,784.58 and a year to date expense of \$21,751.58. He reported that the 801 fund had a cash available balance of \$356,019.53, a year to date expense of \$3,600.00, and 9 outstanding loans totaling \$332,956.15 in remaining principle. He noted he would be working to get more accurate accounting of the year to date income as multiple items are filtered through the fund.. Nelson reported that the 802 fund had a cash balance of \$17,422.87, a year to date income of \$8,663.24, a year to date expense of \$8,000.00, and 6 outstanding loans totaling \$42,204.33 in remaining

principle. Lastly, Nelson reported that the 804 fund had a cash balance of \$36,387.57, a year to date income of \$17,618.78, a year to date expense of \$33,350.00, and 20 outstanding loans totaling \$47,490.61 in remaining principle.

Chairmen Sieler asked Nelson to label the funds in the future in order to make it easier for the committee members to understand the report easier.

#### **5. EDA Owned Properties**

- a. Sunset View Phase 1 - nothing to report
- b. Sunset View Phase 2 -
  - i. Nelson reported that because of the clarification that the EDA made a woman named Anita had picked up documents on October 16th and is very interested in purchasing a lot.

Nelson reported that they would be closing on the lot next week.

- ii. Nelson reported that Dan Wagner, a contractor from Worthington, is interested in building one spec home on an inside lot.
- c. Westview Ridge - nothing to report

#### **6. Other Business**

- a. JBDC Facade Improvement Program
  - i. Asking EDA to commit to \$25,000 towards the program.

Nelson told the committee that the facade improvement program was the second program that the JBDC was working on. Gave a summary of the program saying the money would only go towards projects that improved the outside appearance of buildings in the Central Business District. He told the group that part one of the program would be a forgivable loan with a minimum of \$1,000 and a maximum of \$5,000 with a match requirement. Nelson told the group that part two of the program was the retail revolving loan program which is already in place and will pay for up to one-third of a project. Nelson told the group that the program would not be a first come first program and that businesses would be required to provide a summary of what their project would include. Nelson said that the group wants to pick projects that will have the biggest impact.

Chairman Sieler commented on one of the requirements that the borrower to secure term life insurance would be a major turn off. Bargfrede asked who would be selecting the projects. Nelson reported that the JBDC would have to approve a project before it comes through to the EDA.

**Bargfrede moved to committee \$25,000 towards the JBDC Facade Improvement Program; seconded by Vee. Motion passed unanimously.**

- b. Student Housing
  - i. Northwest Iowa Community College Housing visit planned for Dec 13th
- c. Greater Minnesota Partnership (GMNP)
  - i. Membership renewal \$250

**Mayor Walter moved to approve the renewal of the GMNP membership contingent on the JEDC also renewing their membership; seconded by Bargfrede. Motion passed unanimously.**

#### **7. New Business**

#### **8. Adjourn**

**Chairman Sieler adjourned the meeting at 12: 45 pm.**