

**Jackson Economic Development Authority**  
**Meeting Minutes**  
**Tuesday, July 9, 2024, 12:00 p.m., Jackson City Hall**

**Quorum: 4**

**Voting Members:** Mike Brinkman, Tim Olson, Vice Chair;  
Joe Pell, Council Member Ward 2 and Treasurer; Marcus Polz, Mayor;  
Rocky Sieler, Chair; and Michelle Eckert, Secretary

**Staff:** Wendy Anderson, EDA Director, and Tony Oxborough, Interim Administrator

**Absent:** Kent Bargfrede

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**Call the meeting to order.**

Rocky Sieler, Chair, called the EDA meeting to order at 12:05 p.m.

**1. Agenda Changes**

**Motion made by Joe Pell, seconded by Mike Brinkman, to approve the agenda with the change the wording of item a. to SBA flood disaster. The motion was approved unanimously.**

**2. Consent Agenda**

June 11th meeting minutes

**Motion made by Michelle Eckert, seconded by Joe Pell, to approve all consent items. The motion was approved unanimously.**

**3. Financials**

Wendy presented the financial to the board. (Attachment A)

**Motion made by Joe Pell, seconded by Mike Brinkman, to approve the financials. The motion was approved unanimously.**

**4. Other Business**

**a. Flood disaster presentation from the SBA.**

Rocky welcomed Dave, Judy, and Ricardo of the Small Business Administration (SBA) to the EDA meeting.

Dave shared with the EDA Board that he is a SBA specialist from Atlantic, Georgia. He said his team is conducting a joint flood preliminary damage assessment in collaboration with the Federal Emergency Management Agency (FEMA) and the State of Minnesota. Judy and Ricardo are reconstruction analysts who assess the damage based on property value and provide estimates for repairing real estate and replacing contents. FEMA focuses on property damage for homeowners and renters, while the Small Business Administration (SBA) assesses damage for nonprofits, businesses, homeowners, and

renters, including churches and rehab facilities. The SBA requires at least 25 significant real-estate damages, meeting a 40% uninsured threshold.

The City of Jackson has been declared under a public assistance declaration. If FEMA doesn't approve the individual assistance part of the declaration, applicants would need to apply for assistance with the SBA, which provides help for businesses, homeowners, renters, and nonprofits. Homeowners could potentially receive a loan of up to \$500,000 with an interest rate of 2.5%, while businesses and nonprofits are eligible for loans of up to 2 million. Furthermore, loans under \$25,000 are considered unsecured, requiring only a signature.

Dave mentioned that the City of Jackson is a small community with limited resources, but they have made substantial efforts to prepare the community, which minimized flood damage. Wendy also provided us with a helpful business list, which included addresses that were useful when we arrived in the community.

Once the damage assessment from all 22 counties is completed, public assistance could be declared. The team will need to do about two weeks of preliminary work before that happens. Data still needs to be submitted with the request, so it looks like it will take about three weeks for Jackson County to receive a decision from FEMA. If Jackson County is not approved for individual assistance, there is an option to appeal the decision.

Dave shared that the SBA has found one company that suffered significant damage.

Dave mentioned the SBA offers loans, while FEMA provides grants.

Also he said FEMA provides assistance to individuals, with the maximum grant amount being \$42,500.00.

Rocky inquired about the disbursement of the funds. Dave explained that it was directly transferred to the applicant's bank account.

Rocky asked if the applicant needed to verify the damage. Dave said, "Yes, there is a process to verify damage, which could be physical or economic damage. For example, if your church was shut down and you didn't receive offerings that would be considered economic injury.

Rocky asked if proof of repairs was needed before receiving the money. Dave replied, "No."

Dave mentioned that if you have a mortgage on the property, you can utilize the SBA loan for refinancing.

Dave mentioned that the SBA loan program can help the business to comply with code requirements.

Mike inquired what if you need \$100K to be made whole but only receive \$42,500 in grant funds.

Dave answered Mike's question, saying that FEMA would assess the damage. If the amount of damage is \$100,000 then a Financial Income Test (FIT) will be conducted. They will evaluate the income of the affected individuals and may provide a grant of \$42,500 based on that assessment. Subsequently, individuals can obtain a \$57,500 Small Business Administration (SBA) loan to cover the remaining amount needed to reach the total of \$100,000 needed.

Ricardo said insurance benefits are the first place to file for assistance, followed by FEMA and the SBA.

Dave encourages everyone to register with FEMA and then apply with the SBA.

**b. Coast Building update - MN Historical and DEED application**

Wendy said the application of the historical society has been completed. The DEED application has been started with an August 1 deadline.

**c. EDA Marketing Plan (item was tabled until a new administrator is hired)**

All board members agreed that the new administrator should have input on the EDA Marketing Plan, so the agenda item was tabled.

**d. Request to adjourn at 12:30 for an RLF meeting after.**

The EDA meeting adjourned early so the RLF Committee could meet at 12:30 p.m.

**5. Adjourn:** The meeting was adjourned by Rocky Seiler, Chair, at 12:26 p.m.

**The next meeting is Tuesday, Aug 13, at 12 p.m.**

**Date:** \_\_\_\_\_ **Respectfully submitted:** \_\_\_\_\_

**EDA Financial Report**

**Financial Report - July 2024**

Name	Fund	Fund Balance	Committed Funds	Y-T-D Income + Interest	Y-T-D Expenditures	# of Loans	Outstanding Principal (Spreadsheets)
EDA Fund	616	\$218,374.69	22770.58	NA	\$26,099.45	NA	NA
Revolving Loan Fund (RLF)	801	\$12,778.75	NA	\$26,210.16	NA	14	\$1,799,055.42
SCDP Income	802	\$52,346.59	NA	\$6,052.91	NA	9	\$ 33,227.41
Housing Programs	804	\$151,072.60	NA		0	15	\$46,591.18

**Summary of Committed Funds**

<b>Building Improvement Program, a.k.a. Facade 2022 (JBDC)</b>	<b>\$17,979.84</b>
The Dental Office (Historical Society approved)	\$5,000.00
Welcome / Wayfinding Signs	\$12,949.84

<b>Building Improvement Program 2023</b>	<b>\$4,790.74</b>
Royal Treatment (pending historical society approval)	\$4,790.74

**Notes:**

- Pillars loan deferred until November 2024
- Cabin Coffee loan deferred until October 2024
- Malory Nosbusch 804 loan has been satisfied
- Steve Bass 804 loan has been satisfied
- Leah Eckert 804 loan has been satisfied