

Jackson Economic Development Authority
November Meeting Minutes
Tuesday, November 12th, 2019, 12:00 p.m., Jackson City Hall

Voting Members: PN_ Kent Bargfrede _X_ Brandon Finck PN_ Dennis Frodermann
 X Tim Olson, Vice Chair _X_ Rocky Sieler, Chair _X_ Arlene Vee, Sec./Treas.
 PN_ Mayor Wayne Walter

Staff: _X_ Thomas Nelson _X_ Matt Skaret

1. Call to order

Meeting was called to order by Chair Rocky Sieler at 12:06 p.m.

2. Agenda Changes

- a.
- b.

3. Consent Agenda

- i. September 10th, 2019 Minutes

Finck moved to approve the Consent Agenda; seconded by Olson. Motion passed unanimously.

4. Reports

- a. EDC Report: Cookie delivery last month for Minnesota Manufacturing month with Corey Christopher, Chamber Director. JEDC had some potential leads for hemp processing facilities, which they went with other locations, due to the Spec Building being nicer than what was needed. There was an event that Nelson was unable to attend, that covered ways that communities can be proactive in getting this industry coming into place. Nelson spoke with Tom White in Windom regarding a laundromat, he is not interested in expanding into Jackson but they did talk cash flow numbers. Nelson is talking with a local businessman about getting one of his buildings fixed up and operating a laundromat with the potential of selling the business and building down the road. Nelson is now in control of the JEDC website, he will be re-doing some things on the City's website to make things easier to find in December when things are a little slower.

Meetings/events: Last month had the kick off event for the Jackson Area Young Professionals Networking Social, next event is tonight. It was pretty successful with nearly 40 people showing up, half from AGCO but then some from HitchDoc, New Fashion Pork, bank, law offices, health care offices and website designer. Nelson has connected with some businesses HR departments and has heard positive reactions from them as they will have a tool to use for bringing in new hires. Full Tilt business visit, things are going well, back to sales from 2015 after the loss of a big client and change of regulations. Community Art Meeting, the local teachers have reached out with an interest in doing some art projects. Nelson attended an HRA meeting, the expressed need from them is the need for a laundromat as most of their homes have hookups for laundry but only about 30% have laundry in house. New Holland business visit - business is going

good for them, they have issues finding long haul drivers but they have a large corporate HR team that helps them with that. Amigos building owner is still tied up in a contract for deed and needs Billy to sign the release on that. SWBDN Event - Sarina from Rethos came and spoke, Nelson applied for a grant with the Artist on Main Street and should hear back this week if we got the \$30,000 grant. The JBDC is looking at trying to get some funds from Rethos, since the JBDC doesn't have any bank accounts if this goes through they will potential ask the EDA to house the money from their program. New Fashion Pork business visit was good, their primary concerns were with cellular service, waste management prices and the lack of housing in Jackson. One Minnesota Commissioners tour - eight commissioners toured the area and stopped at AGCO. Eric Fisher gave an overview of AGCO, he sees growth in the future but the major concerns he sees is workforce availability and housing, specifically market rate rental housing. Rebuilding Together program does a lot of volunteer-based fix up projects. They have applied for a grant to have a satellite project in Cottonwood, Nobles and Jackson counties.

- b. SCDP Report - Nothing notable to report on it
- c. Financial Report - October EDA Fund - 616 Fund, general funds, \$287,357.62 cash available, Income YTD \$13,096, expenses of \$29,725, part of the expenses is two of the facade improvement projects being completed and paid out, there are five remaining to be completed yet. Revolving Loan Fund - 801 Fund - \$518,102 cash available, income YTD \$57,327, expenses \$23,600, 10 outstanding loans total, with Schwartz behind from his August loan-payments have been made since then and a meeting is being set up with him, with the outstanding balance of \$333,144. For the SCDP Income - 802 Fund - currently at \$13,228, YTD Income so far is \$8,912, YTD Expenses of \$15,152, 5 loans with outstanding \$40,030. Housing Program Fund - 804 Fund, cash available at \$48,373.47, YTD income is \$12,943, expenses being \$9,410, outstanding loans at 18, and outstanding is \$47,267.

5. EDA Owned Properties

- a. Sunset View Phase 1 - nothing to report
- b. Sunset View Phase 2 - nothing to report
- c. Westview Ridge - nothing to report

6. Other Business

- a. HOME Applications - Kelvin King and Jordyn Connell - it is closing this week and meets the regular requirements of being under \$100,000 purchase price, they are requesting a \$4,000 loan to include the \$500 application fee. The Council did approve it as long as the EDA approves it. They completed the Homestretch program as required.

**Finck moved to approve the HOME Application request, seconded by Olson.
Motion passed unanimously.**

HOME Applications - Nolan & Lorissa Luhmann - This application request is for \$7,500 with the purchase price of \$114,600, which exceeds the current application guidelines of \$100,000. There was discussion of making an exception for this application or should the guidelines for the program be adjusted. It was decided to request a copy of the loan

application to ensure we are protected as a second lien holder and to have a meeting on Monday to further discuss the potential of adjusting the program requirements.

- b. SCDP Loan Decision - Ryan & Jody Brinks are refinancing their house. The bank is requesting that the two forgivable City loans be in a subordinate position.

Finck moved to approve the request for subordinations, seconded by Vee. Motion passed unanimously.

c.

New Business

a.

7. Adjourn

Chair Sieler adjourned the meeting at 1:15 pm