

**City of Mora, MN
ECONOMIC DEVELOPMENT AUTHORITY
Meeting Minutes**

August 2, 2022

1. **Call to order.** Skramstad called the meeting to order at 2:00 p.m.
2. **Oath of Office:** Sara Treiber took the Oath of Office
3. **Roll Call.**
Commissioners Present: Jody Anderson, Brett Baldwin, Sara Treiber, Rose Krie, Alan Skramstad
Commissioners Absent: Bob Jensen, Dan Johnson
Staff Present: Glenn Anderson, Kirsten Faurie, Natasha Segelstrom, Sara King
Others Present: Rebecca Williams
4. **Adopt Agenda.** MOTION by J. Anderson to adopt the August 2, 2022 agenda as presented, seconded by Krie and carried unanimously.
5. **Minutes.** MOTION by J. Anderson to approve the March 2, 2022 minutes as presented, seconded by Krie and carried unanimously.
6. **Claims.** MOTION by Baldwin to approve the March, April, May and June 2022 claims as presented, seconded by Krie and carried unanimously.
7. **Open Forum.** Skramstad called for open forum; no comments were made.
8. **Special Business.**
 - a. **Subordination Agreement Northstar Pontoons:** G. Anderson explained the subordination agreement to the commission: that if the situation arose, the city would be second to the bank when securing repayments from the borrower. Guest Rebecca Williams spoke on behalf of Derek Carlson. Williams informed the commissioners this loan was meant to be a bridge loan with the goal of expansion.
MOTION by J. Anderson to have the city attorney review the agreement and recommend approval to the City Council contingent upon the attorney's approval.
Baldwin seconded; motion carried unanimously.
9. **New Business**
 - a. **EDA Budget:** G. Anderson explained changes to the budget, expounding on the increase in EDA professional services. Anderson noted the increase was for potential unforeseen expenses that could arise when implementing economic development initiatives, such as increasing local childcare capacity. Commission approval would be needed before these funds were used. Discussion continued among the commissioners and staff regarding potential options and projects to increase childcare, and the level of involvement the city might have.

MOTION by Baldwin to approve the preliminary EDA Budget as presented, seconded by Krie and carried unanimously.

10. Old Business

- a. **COVID-19 Funds: EDA Intent:** King presented to the commission that the COVID Emergency Assistance Fund Policy stipulates that as each COVID loan is paid back in its entirety, the funds would be transferred back to the EDA's Mora Industrial Commercial (MIC) loan program. King reported \$22,000 had been repaid; \$54,000 was unused for a total of \$76,000. Considering there was upcoming inquiries in the MIC Loan program, King noted the EDA may want to transfer the funds from the COVID loan program to the MIC loan program.

King noted there was one outstanding COVID loan which could possibly be collected through the MN Dept. of Revenue's Revenue Recapture Program. Commissioners directed King to move forward with the Revenue Recapture Program.

MOTION by Baldwin to transfer \$76,000 from the COVID loan program to the MIC loan program. Second by J. Anderson; motion carried unanimously.

11. Communications

- a. Initiative Foundation Thank You
- b. GPS 45:93 East Central MN named Smart 21 Community

12. Reports.

- a. Quarterly Financial Reports.
 - b. Accountant Sara King reviewed 1st and 2nd Quarter 2022 financial reports. There were no questions or discussion.
 - c. Reviewed written report from Angela Grafstrom
 - d. Reviewed written report from Faurie
- The commissioners directed Faurie to research the status of the Small Cities Development Program

13. Adjournment. MOTION by Krie to adjourn, second by Baldwin; motion carried unanimously.

The next meeting of the Economic Development Authority is 2:00 p.m. Tuesday, November 1, 2022.

Alan Skramstad, President

Kirsten Faurie