



ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

Richfield, Minnesota

Regular Meeting

January 21, 2020

CALL TO ORDER

The meeting was called to order by President Supple at 7:41 p.m. in the Council Chambers.

EDA Members Mary Supple, President; Maria Regan Gonzalez; Sue Sandahl; and Erin Vrieze Daniels.

EDA Members Absent Pat Elliott

Staff Present: John Stark, Executive Director; Julie Urban, Housing Manager; and LaTonia DuBois, Administrative Assistant.

CONSIDERATION OF THE ELECTION OF OFFICERS FOR THE RICHFIELD ECONOMIC DEVELOPMENT AUTHORITY FOR 2020 (S.R. NO.1)

President Supple opened nominations.

M/Vrieze Daniels to elect the slate of officers as follows:

Mary Supple to serve as President,

Pat Elliott to serve as Vice President,

Sue Sandahl to serve as Treasurer,

LaTonia DuBois to serve as Secretary,

Chris Regis to serve as Assistant Treasurer.

Motion carried 4-0

APPROVAL OF THE MINUTES OF THE REGULAR ECONOMIC DEVELOPMENT AUTHORITY MEETING OF NOVEMBER 18, 2019

M/ Regan Gonzalez, S/Sandahl to approve the minutes of the regular Economic Development Authority meeting of November 18, 2019.

Motion carried 4-0

Item #1	APPROVAL OF THE AGENDA
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M/Sandahl, S/Regan Gonzalez, to approve the agenda.

Motion carried 4-0

Item #2	CONSIDERATION OF THE CONSENT CALENDAR
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Executive Director Stark presented the Consent Calendar:

- A. Consideration of the adoption of a resolution amending the Bylaws of the Richfield Economic Development Authority to revise the "Order of Business", including the addition of an "Open Forum." (S.R. No. 2)

RESOLUTION NO. 16
RESOLUTION AMENDING THE BYLAWS OF THE ECONOMIC
DEVELOPMENT AUTHORITY OF THE CITY OF RICHFIELD,
MINNESOTA

- B. Consideration of resolutions designating official depositories for the EDA for 2020, including the approval of collateral. (S.R. No. 3)

RESOLUTION NO. 17
RESOLUTION DESIGNATING CERTAIN FINANCIAL INSTITUTIONS
AS DEPOSITORIES FOR THE INVESTMENTS OF ECONOMIC
DEVELOPMENT AUTHORITY OF RICHFIELD FUNDS IN 2020

RESOLUTION NO. 18
RESOLUTION DESIGNATING CERTAIN SAVING AND LOAN
ASSOCIATIONS, BANKS AND CREDIT UNIONS AS DEPOSITORIES
FOR THE INVESTMENT OF ECONOMIC DEVELOPMENT
AUTHORITY OF RICHFIELD FUNDS IN 2020

RESOLUTION NO. 19
RESOLUTION DESIGNATING U.S. BANK A DEPOSITORY OF
FUNDS OF THE EDA OF RICHFIELD FOR THE YEAR 2020

- C. An amendment to the guidelines for the Kids@Home program. (S.R. No. 4)
- D. Designation of Community Development Director Johns Stark as the Executive Director of the EDA. (S.R. No. 5)

M/Sandahl, S/Regan Gonzalez to approve the Consent Calendar.

Commissioner Vrieze Daniels asked for clarification of a requirement in the Kids@Home program guidelines and recommended updating the wording to which Executive Director Stark and Housing Manager appreciated.

Motion carried 4-0

President Supple invited people to speak at the open forum.

Item #3	CONSIDERATION OF ITEMS, IF ANY, REMOVED FROM CONSENT CALENDAR
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None.

Item #4	AUTHORIZE EDA EXECUTIVE DIRECTOR TO APPROVE EXPENDITURES AND APPROVE AND EXECUTE PROFESSIONAL SERVICE AGREEMENTS IN AN AMOUNT UP TO \$50,000 (S.R. NO. 6)
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Executive Director Stark presented Staff Report 6.

M/Sandahl, S/Vrieze Daniels to approve a resolution authorizing Economic Development Authority Executive Director to approve expenditures and approve and execute professional service agreements/contracts in an amount up to \$50,000.

Motion carried 4-0

RESOLUTION NO. 20
RESOLUTION DELEGATING EXECUTIVE DIRECTOR TO EXECUTE CERTAIN
DOCUMENTS AND AUTHORIZE EXPENDITURES ON BEHALF OF THE RICHFIELD
ECONOMIC DEVELOPMENT AUTHORITY

Item #5	CONSIDER THE CREATION OF AN ENERGY EFFICIENT BUSINESS GRANT (S.R. NO. 7)
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Executive Director Stark presented Staff Report 7, and explained the CEE would administer the program at no cost to the EDA.

M/Sandahl, S/Regan Gonzalez to approve a Memorandum of Understanding with the Center for Energy and Environment for the use of \$21,000 of Economic Development Authority funds for the implementation of an Energy Efficient Business Grant.

Motion Carried 4-0

Item #6	CONSIDER THE CREATION OF A SMALL BUSINESS REVOLVING LOAN FUND PROGRAM FOR RICHFIELD BUSINESSES (S.R. NO. 8)
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Executive Director Stark presented Staff Report 8, and explained some portions of the contract are not currently available.

Commissioner Vrieze Daniels spoke positively about the loan program but mentioned concern with the higher interest rate and equitability. Executive Director Stark explained this is consistent with the way MCCD operates these loans in all communities and explained their reasoning is to dissuade larger companies from applying for this program and to keep it available for business that may not be able to resort to traditional lending.

M/Sandahl, S/Regan Gonzalez to approve the use of \$61,250 of Economic Development Authority funds for the implementation of a Small Business Revolving Loan Fund Program, and; approve a contract with the Metropolitan Consortium of Community Developers for the administration of a Small Business Revolving Loan Fund Program for Richfield businesses and that staff report back to the EDA the missing exhibits of the contract.

Motion Carried 4-0

Item #5	EDA DISCUSSION ITEMS
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President Supple mentioned there will be further discussion at a later date regarding a previously discussed relocation loan.

Item #6	EXECUTIVE DIRECTOR REPORT
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Executive Director Stark notified the EDA of his upcoming absence at the February HRA and EDA meetings.

Item #7	CLAIMS AND PAYROLLS
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M/Regan Gonzalez, S/Vrieze Daniels that the following claims and payroll be approved:

U.S. BANK	12/16/2019
EDA Checks: 20297-20311	\$8,759.67
TOTAL	\$8,759.67

U.S. BANK	1/20/2020
EDA Checks: 20312-20327	\$35,471.00
TOTAL	\$35,471.00

Motion carried 4-0

Item #8	ADJOURNMENT
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The meeting was adjourned by unanimous consent at 7:59 p.m.

Date Approved: March 16, 2020

Mary B. Supple
President

LaTonia DuBois
Administrative Assistant

John Stark
Executive Director