EDA Regular Meeting Agenda
Monday, August 23, 2021, 5:15 P.M.
City Council Chambers

Chair:
Jesse Wenisch

EDA Members:
Jackie Fahey
Dan Mahoney
Irene Manke
Melissa Meger
Marvin Sullivan
Dave Swanberg

Address:
203 South Second Street
Le Sueur, MN 56058

Phone:
507-665-6401

Website:
www.cityoflesuer.com

1. Call To Order
2. Approval Of Agenda
3. Approval Of Minutes
   3.I. Meeting Minutes - June 28, 2021
       Documents:
       07.26.2021 EDA MINUTES.PDF
4. Disbursement Approval
   4.I. Disbursement Approvals Through August 23, 2021
       Documents:
       EXPENSE APPROVAL REPORT 8.23.2021.PDF
5. New Business
   5.I. Façade Improvement Loan
       Documents:
       FACADE IMPROVMENT LOAN.PDF
6. Other Business
7. Adjournment
A regular meeting of the Economic Development Authority (EDA) was held on Monday, July 26, 2021, at 5:15 p.m. with the following EDA Members present; Dan Mahoney, Marvin Sullivan, Irene Manke, and Melissa Meger. Members Absent: Jesse Wenisch, Dave Swanberg and Jackie Fahey.

Item 2. Approval of Agenda

Motion by Member Manke, seconded by Member Sullivan, to approve the agenda as written. Members Voting in favor: Mahoney, Sullivan, Manke, and Meger. Members Voting no: None. Motion carried.

Item 3. Approval of Minutes – June 28, 2021

Motion by Member Sullivan, seconded by Member Manke, approving the minutes of the June 28, 2021. Members Voting in favor: Mahoney, Sullivan, Manke, and Meger. Members Voting no: None. Motion carried.

Item 4.I. Disbursement Approvals Through July 26, 2021

Motion by Member Manke, seconded by Member Meger, approving the bills of July 26, 2021. Members Voting in favor: Mahoney, Sullivan, Manke, and Meger. Members Voting no: None. Motion carried.

Item 5.I. Revolving Loan Fund (RLF) Update
Staff provided an update on the loans, amortization schedules, and repayments related to the revolving loan fund.

Item 6. Other Business
None.

Item 7. Adjournment

Motion by Member Sullivan, seconded by Member Mahoney to adjourn the meeting. Members Voting in favor: Mahoney, Sullivan, Manke, and Meger. Members Voting no: None. Motion carried.

Respectfully submitted,
Jasper Kruggel, EDA Acting Executive Director
# EDA Approval Report for August 23, 2021

Post Dates 7/27/2021 - 8/23/2021

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<th>Description (Item)</th>
<th>Payable Number</th>
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Department 46500 - ECONOMIC DEVELOPMENT ASSIST Total: 156,183.14

Fund 380 - EDA GENERAL FUND Total: 156,183.14

Grand Total: 156,183.14
## Fund Summary

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Grand Total: **156,183.14**

## Account Summary

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<td>MEDICARE CONTRIBUTIONS</td>
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Grand Total: **156,183.14**

## Project Account Summary

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Grand Total: **156,183.14**
TO: Le Sueur Economic Development Authority
FROM: Jasper Kruggel, Acting Executive Director
SUBJECT: Façade Improvement Loan Consideration – Anderson & Skubitz, PLLC
DATE: For the EDA Meeting of Monday, August 23rd, 2021

PURPOSE
Evaluate a Façade Improvement Loan application from Anderson & Skubitz, PLLC.

SUMMARY
Staff has received an application for a Façade Improvement Loan from Anderson & Skubitz, PLLC. The application indicates that a new sign would be place at the front of their building. Two quotes have been secured and the applicant has requested to proceed with the K&R Graphics quote of $9,060.61. The request from the EDA is for 50% of that cost, or $4,530.

The application has been included in this agenda item.

ACTION REQUESTED
Staff is recommending approval of the Façade Improvement Loan application totaling $4,530. The loan agreement consists of a five-year term with 20% of the loan forgiven each year.