

A Regular Meeting of the Le Sueur Economic Development Authority was held on Monday, January 15, 2019 at 5:15pm in the City Council Chambers of the Le Sueur City Hall, 203 South Second Street, Le Sueur, Minnesota. Members present: Ruth Vortherms, Brian Pfarr, Jesse Wenisch, Marvin Sullivan, Melissa Meger, Shawn Kirby and Dan Mahoney. Members absent: None.

**Motion** by Member Pfarr, seconded by Member Meger to approve the agenda as written. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

**Motion** by Member Pfarr, seconded by Member Sullivan, approving the minutes of the November 26, 2018 meeting. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

**Motion** by Member Pfarr, seconded by Member Sullivan, approving the list of bills for December, 2018. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

Item 5.1, Oath of Office: Mayor Hagg was in attendance and gave the Oath of Office to the members of the Economic Development Authority.

Item 5.2, Cambria Purchase Agreement: A **motion** by Member Sullivan, seconded by Member Pfarr approving the purchase agreement with Cambria Real Estate Holdings, LLC and authorizing **Resolution 2019-01**. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

Item 5.3, Redevelopment Grant Application: A **motion** by Member Sullivan, seconded by Member Wenisch, authorizing **Resolution 2019-002**, application and sponsorship of a Redevelopment Grant with the Department of Employment and Economic Development for ValleyGreen Sq. Mall. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

Item 5.4, Banking Update: The EDA has a cash balance of \$1,406,221.49 in the bank and outstanding loans equaling \$1,898,232.66, for a total portfolio of \$3,304,454.14.

Item 5.5, 2019 Goals & Priorities: The EDA discussed the priorities for 2019 which included; the redevelopment of the downtown, housing, commercial development, and entrepreneurship.

Item 5.6 Election of Officers:

A **Motion** by Member Pfarr, seconded by Commissioner Kirby, to appoint Member Vortherms President of the EDA. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

A **Motion** by Member Pfarr, seconded by Member Sullivan, to appoint Member Wenisch as the Vice President/Treasurer of the EDA. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

A **Motion** by Member Kirby, seconded by Member Pfarr, to appoint Member Meger as the Secretary of the EDA. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

Item 5.7 REV/LIFE Update: The EDA is going to work on organizing resources for local entrepreneurs that can be shared on the city website.

A **Motion** by Member Sullivan, seconded by Member Mahoney, to adjourning until February 25, 2019. Voting in favor: Member Vortherms, Pfarr, Wenisch, Sullivan, Meger, Kirby and Mahoney. Voting no: none. Motion carried.

Respectfully submitted,  
Samantha DiMaggio, Community Development Director