

A Regular Meeting of the Le Sueur Economic Development Authority was held on Tuesday, May 26, 2020 at 5:15pm via virtual City webinar. Members present included: Irene Manke, Jesse Wenisch, Dan Mahoney, Melissa Meger, Brian Pfarr, John Favolise and Marvin Sullivan. Members Absent: None.

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

Motion by Member Sullivan, seconded by Member Meger approving the minutes of the April 27, 2020 meeting. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Motion by Member Manke, seconded by Member Sullivan approving the bills of the May 26, 2020 meeting. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Item 5.1. City's Business Subsidy Public Hearing: A **motion** was made by Member Pfarr, seconded by Member Sullivan to open the Public Hearing. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

The EDA reviewed the proposed updated City of Le Sueur Business Subsidy Policy. The public was asked if they had questions but none were raised, therefore a **motion** was made by Member Favolise and seconded by Member Manke to close the Public Hearing. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

A **motion** was made by Member Sullivan and seconded by Member Favolise to approve Res. No. 2020-003, a resolution approving a revised Business Subsidy Policy. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Item 5.2. Valleygreen Sq. Mall: Valleygreen Sq. Mall is currently under contract and the potential new owners are requesting the establishment of a Redevelopment Tax Increment Financing District. A **motion** by Member Favolise, seconded by Member Pfarr to approve Res. No. 2020-004, a resolution requesting the City Council hold a TIF Public Hearing. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Other Business: Staff was asked for an update on the land owned by the EDA adjacent to HWY 169. Staff informed the EDA that we've been working with the State of MN and Le Sueur County on the establishment of an industrial park on that land. A motion was made by Member Pfarr, Seconded by Member Sullivan that a "for sale sign" be placed on that land and that it be marketed for \$1.8 million dollar. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

A **motion** by Member Sullivan, seconded by Member Meger to adjourn until Monday, June 22, 2020. Voting in favor: Members Wenisch, Manke, Pfarr, Meger, Favolise, Sullivan and Mahoney. Voting no: None. Motion carried.

Respectfully submitted,
Samantha DiMaggio, EDA Executive Director/Community Development Director