

**Minutes of the Regular Meeting
Wednesday, July 2 • 2014**

PINE ISLAND ECONOMIC DEVELOPMENT AUTHORITY
EDA Office • 106 2nd St SW • Pine Island, MN • 5:00 p.m.



1. Call to Order: Rick Keane called the meeting to order at 5:03 p.m.

Members Present: Rick Keane, Mike Kaye, Randy Bates, Rod Steele

Others Present: Karen Doll

2. Minutes of Previous Meetings:

**** Motion** to approve the regular meeting minutes of June 4, 2014 made by Randy Bates; second Rod Steele. Passed 4-0-0

3. Financial Report:

- The Financial Report was tabled because it was not yet available
- Certificate of Deposit – The balance of the 12 month CD is \$8,792.44. Past interest rate was .35 %, new rate will be determined on 7-15-14.

**** Motion** to renew the Certificate of Deposit made by Randy Bates; second Mike Kaye. Passed 4-0-0

- 2013 Audit – The auditors found no concerns with the EDA’s reports and financials in 2013.
- 2015 Budget – Doll will begin working with the Budget Committee on next year’s budget.

4. Revolving Loan Report:

- The Loan Report was tabled because it was not yet available.

5. Resolution 14-002 - Loan Document Review:

- The Board received micro-loan documents in their packet for review. Doll pointed out 2 corrections that would be made to the documents prior to closing.

**** Motion** to approve Resolution 14-002 made by Randy Bates; second Mike Kaye. Passed 3-0-1 (Yea – Keane, Kaye, Bates; Abstain – Steele)

Attendance Record: Board members Jason Andrist arrived at 5:20 p.m.

6. Channel 7 Guidelines

- The Board reviewed Channel 7 Guidelines and discussed their implementation concerning a request from the City License Bureau to place ongoing ads on Channel 7 promoting their office and services. The Board determined the license bureau’s request falls within Channel 7 Guidelines provided 2 or more ads are created and rotated on a 30-day basis.

7. Director’s Report

- June Activity - Doll reviewed highlights of recent Pine Island business activity and answered Board Member’s questions concerning projects.
- A document titled “Introduction to Envirolastech” was provided in the board packet.
- The Dollar General project appears to be moving forward, permits have been filed with the City and a 2014 build is scheduled.

- Additional handouts in the Board's packet: Letter from SMIF dated May 15, 2014 and, June 13 Council Report.

8. Old Business

- Frontage Road / Round-about Project – Steele gave the Board a progress report on construction of the Frontage Road which is on track to be completed within a 60 working-day schedule.
- Proposed Solar Farm Update – Additional information was presented to the Board concerning this project. As a result of a meeting Aurora had with Jon Eickhoff, some of the City's concerns impacted the company's decision to select a different site for the solar farm. Eickhoff and Bob Vose (City Attorney) will continue to work on this issue. Additional guidelines may need to be added to the City's Code pertaining to large utility operations.
- Pine Island Chamber Update & Promotional Information – The Chamber of Commerce has made progress in meeting their 30 month plan to rebuild the organization. A new Chamber Director, Bonnie Kosmicki, has been hired to assist the organization on a 10-hour per week basis. The Chamber Director will be addressing a plan for cooperative advertising.
- Zip Rail Update – Doll highlighted key points of an update presented to the Olmsted County Board about the Zip Rail Study and told Board members about 3 public meetings which will be scheduled at the end of the month.

10. New Business

- 125th Street Cultural Assessment Proposal – A proposal submitted by The 106 Group for a phase one assessment of the 125th Street project was included in the Board's packet. A meeting with Olmsted County is scheduled July 11th to discuss this information.

Attendance Record: Board members Steele and Bates excused themselves from the meeting at 5:40 and 5:45 p.m. respectively.

- SMIF/DMC Community Planning Meetings – 10 communities, SMIF, DMC and RAEDI have agreed to participate in this process to date. Pine Island has signed on to participate. Doll asked if the Board would support her involvement in these meetings. The Board agreed that Pine Island needs to be at the table and approved Doll's commitment of time for this project.

11. Meeting Adjourned – 6:05 p.m.

Respectfully submitted:

Karen Doll, EDA Executive Director