

Minutes of the Regular Meeting Wednesday, November 5 • 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 5:06 p.m.

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

Others Present: Karen Doll

2. **Approval of Minutes:**

** **Motion** to approve the regular meeting minutes of October 1, 2014 made by Randy Bates; second Mike Kaye. Passed 4-0-0

3. **Financial Report:**

** **Motion** to accept the Financial Report for September 30, 2014 made by Randy Bates; second Rod Steele. Passed 4-0-0

- The October 31, 2014 Financial Report was not available on this date.

** **Motion** to table the October 31, 2014 Financial Report made by Rod Steele; second Randy Bates. Passed 4-0-0

4. **Revolving Loan Report:**

- All loans payments were current as of October 31, 2014.

** **Motion** to accept the Financial Report for September 30 and October 31, 2014 made by Randy Bates; second Mike Kaye. Passed 4-0-0

- Doll reported the 5-year balloon for Tiark's Loan #2 is due to be renewed this month and that loan payments are current for both of Tiarks' loans. Board members asked the Loan Committee to review the status of the loan, and if they have no reservations, authorized processing the loan renewal.

** **Motion** to renew Tiark's Loan #2 upon recommendation of the Loan Committee, following review of the loan's status made by Randy Bates; second Rod Steele. Passed 4-0-0

- *Attendance Record: Board member Jason Andrist arrived at 5:20 p.m.*

5. **Director's Report**

- October Activity - Doll reviewed highlights of recent Pine Island business activity and answered Board Member's questions concerning projects
- Additional handouts in the Board's packet: U of M Study Summary – Impacts to Business of Walmarts; October 21st EDA Report to Council; 2014 NW Street Project Projections

6. **Old Business**

- **Frontage Road / Round-about Project** – The Frontage Road / round-about project is complete. Most comments from area residents and farmers have been positive concerning this issue. Signage could be clearer, and City is working with MnDOT to make this happen.
- **Proposed Solar Farm** – There is no new information at this time.

- **125th Street** – In a phone communication with Olmsted County two weeks ago, engineers indicated they are reviewing the project, but they have not moved ahead.
- **Zip Rail Update** – No change. A meeting with MnDOT Zip Rail staff and Pine Island officials is anticipated in the near future.
- **DMC Collaborative Community Meeting:** - EDA members are invited to attend a DMC Regional Collaborative meeting on November 15th in Red Wing, hosted by the Southern MN Initiative Foundation.
- **North Main and Hwy 52 Intersection:** Access to Hwy 52 from North Main was closed off in early November. City officials met with Commissioner Rehtzigel and Goodhue County Engineer, Greg Isakson and they agreed to move forward on several fronts working together on the issues. The City was asked to pass 3 resolutions reflecting Council support for the projects. The resolutions were passed at the October 21st meeting.

8. New Business

- Board members were asked if they have a preference concerning location, speaker, and format of the EDA Annual meeting. No suggestions were brought forward so Doll and Keane will work on this issue.

10. Meeting Adjourned – 6:00 p.m.

Respectfully submitted: Karen Doll, EDA Executive Director