

Minutes of the Regular Meeting Wednesday, January 7 • 2015

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 5:00 p.m.

Members Present: Rick Keane, Troy Kuball, Rod Steele, Lennie Broich

Others Present: Ron Liu, Karen Doll

2. **Approval of Minutes:**

** **Motion** to approve the regular meeting minutes of December 3, 2014 made by Kuball; second Broich.
Passed 4-0-0

Attendance Record: Board member Jason Andrist arrived at 5:08 p.m.

3. **Financial Report:**

- A revised budget was reviewed which reflected unanticipated revenues to the EDA account on December 31, 2014. Revenues were received included \$9,448.52 from a TIF correction recalculated by Goodhue County and \$1,900 from SMIF for coordination of the Community Growth Initiative program.
- It was noted that RAEDI's annual membership fee is \$300 more than reported last month (\$2,900/yr)

** **Motion** to accept the Financial Reports for December 31, 2014 made by Steele; second Kuball.
Passed 5-0-0

4. **Revolving Loan Report:**

** **Motion** to accept the Loan Report dated December 31, 2014 made by Kuball; second Broich.
Passed 5-0-0

5. **Bri-Mark/Cobblestone Hotel Presentation:**

- Fritz Jaeger, VP of Development, Brimark Builders presented information to the Board concerning the Cobblestone Hotel brand and business model. The Board asked questions and discussed the merits of this program. The next step in determining Brimark's interest in engaging in a project in Pine Island is a market study, which they would look to the community to finance. Two market research companies have been contacted and their proposals have been reviewed.
- Ron Liu, a prospective land owner has expressed interest in moving forward with the market study and has asked if the EDA/City would be willing to share half of the expense. It was noted that the market study would need to be a public document if the EDA shares in the cost. Doll reported a second client has expressed interest in constructing a hotel in the community. A meeting with this prospect will occur within a week.

** **Motion** to share one-half the cost of a hotel market study with Ron Liu, up to \$5,000, the supplier to be determined jointly by EDA staff and Liu made by Broich; second Andrist. Passed 5-0-0

Attendance Record: Jason Andrist excused himself from the meeting at 6:40 p.m.

6. 2015 Membership Dues/Fees:

- An annual contribution to the Southern MN Initiative Foundation was discussed and Board members felt the benefits received through SMIF's involvement in the community outweighs an annual contribution of \$2,500.
- A contribution to the Journey to Growth Partnership was tabled until next month when the Board will hear a presentation about this program at the EDA Annual Meeting.

** **Motion** to make a \$2,500 contribution to the Southern MN Initiative Foundation for 2015 made by Kuball; second Steele. Passed 4-0-0

7. Director's Report:

- December Activity - Doll reviewed highlights and provided updates concerning recent Pine Island business activity and answered Board Member's questions concerning projects.
- Updates were given concerning the Pine Island residential brochure, a business owner's meeting, and cooperative advertising with the Chamber of Commerce.
- Additional handouts in the Board's packet: Dec 31st Email from Rochester Area Foundation, and November 14th EDA Report to Council

8. Old Business

- **RSDP Program** - Pine Island and Oronoco were not awarded funding through the CURA program for applied student research through the U of M to study the viability of community collaboration in wastewater treatment. The EDA was recently contacted by the Regional Sustainable Development Partnership (RSDP) and encouraged to submit an application to their program for the same project. Staff will work on this application if leaders of both communities express a desire to continue with this project.
- **125th Street** – Nothing new to report
- **DMC Collaborative Community Meeting:** - Four projects chosen for further development by regional teams will be presented on February 21st at the Rochester Event Center, where a total of \$100,000 will be awarded by Southern MN Initiative Foundation to the winner(s).
- **Equipment Purchase** - A new computer and printer for the EDA have been ordered. Funds were expensed in the 2014 calendar year.
- **Zip Rail Update** – No updates on this issue.

8. New Business

- **Board Appointments** – The terms of Board members Mike Kaye and Jason Andrist will be completed at the end of December, 2014. Jason Andrist has offered to serve a second term. Mike Kaye is undecided at this time. Randy Bates will be replaced by Joel Knox early in 2015 as a Council representative.
- **Annual Meeting** - Possible dates, times, and locations for the EDA annual meeting were discussed. Board members agreed upon Wednesday, February 4 in the conference room of the Majerus-Tiarks from 8:00 a.m. to noon. The speakers will present information about the Journey to Growth program.

9. Meeting Adjourned – 7:20 p.m. Motion made by Steele

Respectfully submitted: Karen Doll, EDA Executive Director