

## MINUTES OF THE MINNEOTA EDA MEETING

PURSUANT TO CALL AND DUE NOTICE THEREOF, THE ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF MINNEOTA, COUNTY OF LYON, STATE OF MINNESOTA, MET FOR REGULAR MEETING IN THE CITY COUNCIL CHAMBERS ON TUESDAY DECEMBER 12, 2023 AT 5:45 P.M.

**BOARD PRESENT:** Board Member Alex Lentz  
Board Member John Noyes  
Board Member Jenny Buysse  
Board Member Tim Koppien  
Board Member Bruce Bossuyt  
Board Member Jeff Sussner  
Board Member John Rolbiecki

**STAFF PRESENT:** Shirley Teigland,

**OTHERS PRESENT:** Noah VanNevel

### **ITEM 1: CALL TO ORDER**

Board chair John Noyes called the regular monthly meeting to order at 1745.

### **ITEM 2: CALL FOR ADDITIONS TO AGENDA.**

No additions.

### **ITEM 3: ADOPT AGENDA**

Koppien motioned, seconded by Buysse to adopt the agenda as printed with no additions. MOTION PASSED UNANIMOUSLY

### **ITEM 4: APPROVE MINUTES**

Minutes from the previous meetings read. Bossuyt motioned, seconded Sussner to approve Nov 14, 2023 meeting minutes. MOTION PASSED UNANIMOUSLY

### **ITEM 5: REPORTS AND UPDATES**

**5a TREASURER REPORT AND BILLS:** There were no bills. Discussion was held on current interest rates. We have one CD \$10,119.46 at Bank of The West. Shirley will see if they will match State Bank of Taunton rates. If not, Buysse motioned and Rolbiecki seconded to move the CD to Bank of the West. MOTION PASSED UNANIMOUSLY

**5bi LAND DEVELOPMENT:** Nothing to report.

**5bii WEBSITE DEVELOPMENT AND WEBSITE STATS:** We continue to have about 10-12 hits a month.

**5biii LOAN COMMITTEE:** The security agreement and promissory note for City Hall Coffee Company loan was reviewed. Lentz motioned and Bossuyt seconded to Approve Security Agreement and Promissory note between City of Minneota Economic Development Authority and City Hall Coffee Company LLC. As City Hall Coffee Company is currently looking at a slight change in their plans the EDA will hold the money until things are finalized. EDA may change the dates on notes and check release dates as needed for loan requestors. MOTION PASSED UNANIMOUSLY

**ITEM6: LOAN REQUEST/ LOAN APPLICATION PROCESS**

Alex Lentz will write up an official process for loan applications and have it ready for board review next month.

**ITEM 7: CONCERNED CITIZENS**

No concerned citizens.

**ITEM 8: ADJOURNMENT**

Koppien motioned, seconded by Lentz, to adjourn the meeting at 1801. MOTION PASSED UNANIMOUSLY.

*The next scheduled Regular EDA Meeting is scheduled January 9, 2024 at 5:45 p.m.*

ATTEST:

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John Noyes, President

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Jenny Buysse, Secretary

Board Approved January 9, 2024