

GRAND MEADOW ECONOMIC DEVELOPMENT AUTHORITY

Meeting Agenda for April 6th, 2023
2:30 PM, Grand Meadow Community Center

- I. CALL TO ORDER & ROLL CALL**
- II. APPROVAL OF AGENDA AND FEBRUARY MEETING MINUTES**
- III. EDA FINANCIAL REPORTS**
 - A. EDA fund - \$81,818.00 - unchanged
 - B. Revolving loan - \$45,236.36
 - 1. Locker balance - \$15,763.64
 - 2. Mature date – 10/1/27
- IV. GUEST/PUBLIC INPUT**
- V. NEW BUSINESS**
 - A. Funding application – GM License Bureau
- VI. OLD BUSINESS**
- VII. WALK ON ITEMS**
- VIII. ADJOURNMENT**

Next meeting will be held on Thursday, May 4th, 2023

**MINUTES OF THE GRAND MEADOW ECONOMIC DEVELOPMENT
AUTHORITY REGULAR MONTHLY MEETING**

Thursday, February 2, 2023

Pursuant to do call and notice thereof, a regular meeting of the Grand Meadow EDA was held at the Grand Meadow Community Center this 2nd day of February 2023 at 2:30 p.m.

The following members were present: President Tabitha Hoffman, Vice President Isaac Tangen, Elaine Iverson, James Christian, Dave Feddersen and Ryan Queensland.

Also Present: City Administrator, Scott Kerrins

Absent: Mike Bowe

- I. **CALL TO ORDER & ROLL CALL:** Meeting CALLED TO ORDER at 2:33 p.m. by board President T. Hoffman.
- II. **APPROVAL OF JANUARY AGENDA AND NOVEMBER MINUTES:** “MOTION TO APPROVE” was made by J. Christian. Motion was seconded by I. Tangen with all present members voting “AYE”. Motion carried.
- III. **EDA FINANCIAL REPORTS:**
 - A. **EDA fund** – S. Kerrins reported the balance is unchanged at \$81,818.00.
 - B. **Revolving loan fund** – S. Kerrins reported the balance is \$45,236.36. There is one loan to the owners of the locker, which has a balance of \$15,763.64 and a maturity date of 10/1/27. All payments are current.
J. Christian inquired if the balance reflected the transfer of funds allocated from the city in the 2023 budget. S. Kerrins confirmed it does not.
- IV. **GUEST/PUBLIC INPUT:** None
- V. **NEW BUSINESS:**
 - A. **City Council representatives** – T. Hoffman asked if J. Christian and R. Queensland would continue to be on the EDA board as council representatives. They both confirmed they will still be on the board.
- VI. **OLD BUSINESS:**
- VII. **Business funding** – S. Kerrins presented a draft application for funding requests. After a recommendation by I. Tangen to change some language and further discussion, a “MOTION TO APPROVE” was made by E. Iverson. Motion was seconded by J. Christian with all present members voting “AYE”. Motion carried.
- VIII. **WALK ON ITEMS:** None.
- IX. **ADJOURN:** A “MOTION TO ADJOURN” was made by D. Feddersen. Motion was seconded by I. Tangen with all present members voting “AYE”. Motion carried.

Meeting was adjourned at 2:45 p.m.

Next meeting will be held on Thursday, March 2, 2023.

Meeting Notes Submitted by City Administrator Scott Kerrins

City of Grand Meadow, Economic Development Authority

Funding Application

The Grand Meadow Economic Development Authority has made available funding for new and existing Grand Meadow Area Businesses including, but not limited to, grants, loans, and gap funding. The Grand Meadow EDA, strongly believes that supporting and investing in local businesses represents a long-term investment in the Grand Meadow community.

INSTRUCTIONS:

This Funding Application must be completed and submitted to the City of Grand Meadow EDA with sections #1-3 below completed. Applications will be reviewed on a first come basis. The applicant agrees to provide the below information, and post award reporting as required and outlined below in section #4.

BUSINESS INFORMATION: (Section #1)

Business Name: **GM LICENSE BUREAU INC** Federal ID # (FEIN): **853664948**

Address: **209 2ND ST SE** Primary Contact: **LACIE TINGESDAL**

City State, ZIP: **GRAND MEADOW, MN 55936** Phone #: **(507) 754-7275**

Primary Email: **LACIE.TINGESDAL@GMAIL.COM** Mobile #: **(507) 696-4180**

PROPOSED USAGE: (Section #2)

Describe how the funds will be used to reimburse expenses incurred, or improve or expand good and services that your business now provides. Please be as specific as possible. Describe how these improvements will positively impact the quality and or range of products and services to your customers. Please also include any certifications, accreditations or licenses that these funds would help your business secure.

THE GRAND MEADOW LICENSE BUREAU IS LOOKING TO EXPAND OUR PHYSICAL SPACE IN ORDER TO GROW OUR BUSINESS AND ADD TO THE SERVICES OFFERED FOR THE COMMUNITY. WITH MORE SPACE WE WILL BE ABLE TO TURN OUR OFFICE INTO A FULL SERVICE DRIVERS LICENSE OFFICE. WITH THESE ADDITIONAL SERVICES WE WILL BE ABLE TO RENEW DRIVERS LICENSE AND OFFER ADDITIONAL SERVICES. THIS EXPANSION WILL BRING MORE PEOPLE TO THE COMMUNITY AND STIMULATE THE AREA BUSINESSES AS WELL AS OFFER ADDITIONAL EMPLOYMENT OPPORTUNIIES IN THE COMMUNITY.

WE ARE LOOKING TO MOVE TO AN ADJACENT LOT AND ADD A NEW STRUCTURE. BY GAINING MORE SQUARE FEET WE WILL BE ABLE TO BE APPROVED FOR ADDITIONAL SERVICES BY THE STATE OF MINNESOTA. WE ARE A PRIVATELY OWNED OFFICE SO ALL BUILDING COSTS AND EQUIPMENT COST WILL BE SOLELY FUNDED BY OUR BUSINESS.

COST ESTIMATES: (Section #3)

Please outline as thoroughly as possible the estimated itemized costs directly associated with the improvements/investments that you intend to make in your business, including a total amount.

TOTAL COST UNKNOWN AT THIS TIME AS WE ARE CURRENTLY IN THE PLANNING AND FINANCING STAGE. WE ARE ESTIMATING BUILDING COST TO BE 50-75K. WE WILL NEED ADDITIONAL EQUIPMENT AND OFFICE FIXTURES AS WELL. IN ADDITION THE STATE WILL REQUIRE US TO PURCHASE OUR OWN IDEMIA CAMERA THAT WILL RANGE FROM 15-20K.

REPORTING: (Section #4 – Post Award)

A one-page report documenting the usage of these funds, including receipts, must be submitted to the City of Grand Meadow, Economic Development Authority within 30 days of completion of the above improvements/investment, and within a total timeframe not to exceed 6 months from the receipt of the award.

APPLICATION DEADLINE:

Completed, printed applications should be submitted to: City of Grand Meadow - Attn: Scott Kerrins / EDA. Completed applications may also be saved and submitted electronically via email to cityadministrator@cityofgrandmeadow.com, Subject: Funding Application. Please direct questions to Scott Kerrins at the above email or at 507-754-5280 x2

PRINT NAME: Lacie Tingesdal TITLE: President

SIGNATURE:  DATE: 3/31/23