

MINUTES OF THE GRAND MEADOW ECONOMIC DEVELOPMENT AUTHORITY REGULAR MONTHLY MEETING

Thursday, March 7, 2024

Pursuant to do call and notice thereof, a regular meeting of the Grand Meadow EDA was held at the Grand Meadow Community Center this 7th day of March 2024 at 2:30 p.m.

The following members were present: President Tabitha Hoffman, Vice President Isaac Tangen, Elaine Iverson, Lacie Tingesdal, and Dave Feddersen. Also present, City Administrator James Christian Absent: Ryan Queensland, Mike Bowe

- I. CALL TO ORDER & ROLL CALL** Meeting called to order at 2:30 pm by Board President T. Hoffman.
- II. APPROVAL OF AGENDA AND JANUARY MEETING MINUTES:** Motion by Feddersen to approve the agenda and the minutes, 2nd by Tangen. Motion passed unanimously.
- III. EDA FINANCIAL REPORTS**
 - A. EDA fund - \$95,044
 - B. Revolving loan - \$49,021.36
 1. Locker balance - \$12,338.38
 2. Mature date – 10/1/27
- IV. GUEST/PUBLIC INPUT**
- V. NEW BUSINESS**
 - A. Funding Request- Hovda: A funding request for building improvements (windows, siding, etc.) was received from Steve and Julie Hovda for their residential rental building in the 100 block of N. Main St. Christian explained that Hovda was hoping for a “Façade Grant.” There were some questions about how much Hovda was actually looking to get. Tangen stated that he didn’t feel that residential rental properties foster any real economic growth, and Feddersen agreed. Christian stated that of previous façade grants, all of them were commercial buildings with the residential rental portions being secondary. Tangen made a motion to deny the funding request. Feddersen stated that he believed the purpose of the EDA was to try to bring commercial businesses to town and assist existing ones, and seconded the motion. Motion passed unanimously.
 - B. Funding Request amendment- GM License Bureau requested an amendment to their grant award. The initial \$10,000 grant was awarded to be used towards computers and signage, but they would like to be able to use it for other expenses as well. Discussion was held that the additional items were included in the initial application, and they could fall under the grant for reimbursement. There was a

motion by Feddersen and a 2nd by Tangen to approve the additional items for reimbursement, not to exceed the initial \$10,000. Motion passed unanimously with Tingsedal abstaining.

- C. Downtown beautification- Banners and floral displays: Christian stated that the City had purchased new summer banners for the downtown lightposts, and had been offered a special price on winter banners. He asked if the EDA would purchase the winter banners at a cost of \$1,718.00. Motion by Tangen, 2nd by Tingsedal to approve the purchase. Motion passed unanimously. Christian then asked if the EDA was willing to allocated \$750.00 as in years pat to the downtown floral displays. Motion by Feddersen, 2nd by Tangen to approve the allocation. Motion passed unanimously.

VI. OLD BUSINESS

- A. CEDA Rural Capacity Program Grant: Christian stated that the GMEDA had been awarded the Rural Capacity Grant in the amount of \$15,000 to be administered through CEDA, along with up to 150 hours of CEDA staff time. He was waiting to hear more information from CEDA on how the Business Retention and Expansion Program would work.
- B. EDA Action Plan: Christian was in the process of putting together a business directory, and was visiting businesses as time permitted. Christian also gave an update on the business survey that he had been working on, and suggested that it should be an online survey. He stated that once he had business emails, he would get the survey online and sent out.

VII. WALK ON ITEMS: None

- VIII. ADJOURNMENT:** Motion by Hoffman, 2nd by Feddersen to Adjourn. The time was 3:09.

Next meeting will be held on Thursday, April 11, 2024