

Meeker County Economic Development Authority
Thursday November 10, 2022 at 5:30pm
Meeker County Courthouse Community Room A
Litchfield, Minnesota

Present: Brent Bengtson, Mark Smith, Terri Boese, Kim Dolan, Steve Schmitt, Danny Schiefelbein, Eric Holt, Chris Loew & DSI Consultant Lisa Graphenteen

Absent: Joe Kuechle, Chuck Lietzau

Meeting was called to order at 5:30 pm by President Steve Schmitt.

Public comment: no one present

Jesper Ascanius from Nature Energy gave a presentation and answered questions

M/S Holt/Boese to approve the agenda. Motion Carried

M/S Bengtson/Holt to approve the minutes from the September 8, 2022, regular board meeting with no additions or corrections. Motion carried

M/S Holt/Bengtson to approve the September & October 2022 financial summaries. Motion carried.

M/S Smith/Holt to approve the 2023 meeting dates. Motion carried.

M/S Bengtson/Boese approved to not fund the MN Beer Co. RLF loan request. Motion carried.

M/S Smith/Bengtson to approve proceeding forward with the P.E.C.E Recycling RLF Loan request. Eric Holt abstained from voting. Motion carried

Consultant Graphenteen informed the board the Eden Valley City Council would not be moving forward with Plymouth Industries tax abatement request. They would be looking at other possible options instead, such as doing some type of forgivable loan. Consultant Graphenteen then asked the board if they would be interested in modifying the County RLF loan policies/guidelines so if needed/requested, the EDA would be able to possibly do something along the same line as the City of Eden Valley for Plymouth Industries. And if they are interested in modifying the policies/guidelines what would some of the possible parameters be? After discussing the board agreed to wait and see to how things play out with the Eden Valley Special Meeting and City Council meeting before doing anything with the County RLF Policies/Guidelines.

Consultant Graphenteen received a Housing Fund Loan request for four buildings in downtown Litchfield. The terms of the loan request were:

- Loan Amount of \$250,000
- Loan period – 25 years
- Interest rate – 0 %

After board discussion the board asked Consultant Graphenteen to counter the Housing Fund loan request with:

- Loan period of 15 years
- Interest rate – 2% (negotiable)

UPDATES:

- Consultant Graphenteen – the board could read through DSI's updates and activities that were in with the board packet information with the meeting going late. Any questions they could call or email Lisa
- Admin Assistant Loew – September/October activities also included in board packet information
- Board members shared their community updates

M/S Boese/Bengtson to approve adjourning the meeting at 8:09 pm. Motion Carried

Respectfully submitted by
Chris Loew, Secretary