

Meeker County Economic Development Authority
Thursday September 14, 2023, immediately after the MCDC mtg
Meeker County State Highway Building Breakroom
Litchfield, Minnesota

Present: Brent Bengtson, Mark Smith, Danny Scheifelbien, Kim Dolan, Joe Kuechle, Chris Loew & Consultant Graphenteen

Absent: Eric Holt, Steve Schmitt, Terri Boese & Chuck Lietzau

The meeting was called to order at 5:47 pm by Treasurer Brent Bengtson.

Public comment: none

M/S Dolan/Kuechle to approve the agenda as presented. Motion carried

M/S Schiefelbein/Bengtson to approve the minutes from the July 13, 2023, board meeting with no additions or corrections. Motion carried.

M/S Bengtson/Dolan to approve the Jul, Aug, and the accountants, 1st ½ 2023 financial summaries. Motion carried.

M/S Smith/Schiefelbein to approve the modification of Lumber One loan request from \$600,000 to \$300,000. Loan terms remain the same. Motion Carried

M/S Bengtson/Kuechle to approve Greg Schilling Housing Development Loan request for \$250,000. It will be a 15-year loan at a 5% term with a 1.2 DCR and will hold the second mortgage on the property. Motion Carried.

UPDATES:

- Consultant Graphenteen:
 - o Reviewed items she's been doing the last couple months
 - o Working on tax abatement info for Housing Committee for the City of LFD
- Admin Assistant Loew –
 - o Board member resignation, billboard design preference & thoughts
 - o Reviewed items she'd been doing the last couple months
- Board members shared with the board their community happenings for the last couple months.

M/S Schiefelbein/Kuechle to approve adjourning the meeting at 6:33 pm. Motion Carried

Respectfully submitted by
Chris Loew, Secretary