

Martin County Economic Development Authority (MCEDA)
Organizational Meeting Minutes #1
July 10, 2007
Sisseton Room

The first organizational meeting of the Martin County Economic Development Authority (MCEDA) was called to order by Commissioner Dan Schmidtke. Those present were: Pierce, Boler, Kotewa. Absent were Sukalski, Deloss, and Grupe. Others present were Scott Higgins, County Coordinator and Gayle Jones, Faribault EDA Director.

Each member introduced themselves. Higgins announced that Joanne DeLoss has resigned her appointment and that the County Board will need to approve a new appointment to the EDA and that Lisa Hughes (DEED) was not able to attend today's meeting. Higgins reviewed the membership list and contacts was reviewed, the EDA Exploratory Committee final report, the resolution Establishing the EDA, and the list of participating Cities/Townships were all reviewed.

Higgins introduced Gayle Jones, Faribault County EDA Director. Jones provided information on the powers and duties of an EDA and other pertinent information on what the County EDA can do. Jones gave a brief overview of the Faribault County EDA stating that the EDA administers a revolving Loan program, which allows a maximum loan of \$50,000- total loan fund between \$300,000-\$400,000, set aside \$5,000 for scholarship fund in order to allow for further education and training or retraining for those who may deficient in areas of their business (i.e. startups), assist in writing business plans. Jones stated that DEED has grants available for various projects and ventures available to EDA's. At this time, the total Faribault County EDA is concerned with housing issue in Faribault County. The budget for Faribault EDA is \$103,000. There are grant opportunities through the Southern Minnesota Initiative Foundation -Faribault received a \$20,000 grant for a housing study.

Higgins stated that the EDA would need to develop its By-Laws-samples were included in the Board packets.

Members discussed the potential areas the newly formed county EDA would focus on,

Boler stated that forming the EDA allowed the county to access State revolving loan funds.

It was stated that marketing the County was an important focus for the EDA. Schmidtke stated the need to have a marketing packet or brochure put together to be able to give out to business prospects.

Boler stated it would be good to gather information on all the assets each community in the county has to offer and to have such a list available. A priority is to assist existing local businesses in retention and expansion. Work to create new jobs.

Continue development of county EDA website and to have the local communities place information about their own communities on the county's EDA web page.

The need to start a revolving loan fund. Higgins stated that a possibility exist to use the funds left in the MCAEDI fund. The amount in this fund reserve is over \$300,000.

Briefly discussed subcommittee structure for County EDA (i.e. Revolving Loans, Marketing).

Discussed one of the current grant opportunity through DEED - "Entrepreneurial and Small Business Assistance" grant. A Request for Proposals (RFP) has been sent for Martin and Faribault counties to assist in the development of entrepreneurs and small businesses. The amount is \$49,000 for each county and requires a dollar for dollar match. It was stated that this grant could be used to help pay for an individual to conduct this service or hire a consultant. It was also stated that it might be a possibility to partner with Faribault County in this grant. It was determined that this be a priority item and discussed at the next EDA meeting when the full membership was present.

Discussion ensued on developing a logo for the County EDA, but is not required. Additionally, the need for a Mission and Vision statement. Jones provided information on the process Faribault is going through at this time in developing a strategic plan, which may be something the EDA may want to do.

Higgins reviewed information on membership to the Minnesota Association of Professional Community Economic Developers (MAPCED). There is some technical resources available through this organization the County EDA may benefit from. By Consensus of the Board it was determined that the County EDA become a member of this statewide organization.

Higgins also stated that the University of Minnesota Extension has inquired of host communities for a Business Retention and Expansion (BRE) workshop. By Consensus it was determined that a workshop could be hosted here in Fairmont. The cost is \$25 per person or \$50/community with four (4) or more persons. Higgins stated that Martin County did go through this process back in the 90's. will follow up.

The next meeting was set for July 31, 2007 at 5:30pm at the Martin County Courthouse. The items to be included with the agenda included obtain inventory from all of the communities available for economic development, consider the requirements and obligations for the - "Entrepreneurial and Small Business Assistance grant" from DEED, determine whether the Martin County Area Redevelopment fund reserve account is unrestricted, and to develop a policy for Revolving Loan program.

Higgins stated that the County is now putting together the budget for CY2008 and stated that at this time the preliminary Economic Development budget includes \$25,000 for technical services, \$3,000 for Misc. and \$7,660 for Board per diems and expenses, the

remaining \$10,090 are appropriations related to economic development activity. The total preliminary Economic Development Budget is \$46,750. Higgins inquired if there were additional request to be included. By consensus it was determined to discuss budget at the next scheduled meeting in order for the full membership to have input.

Election of Officers was briefly discussed. By consensus it was determined to wait until the full membership was present to determine the election of officers.

With no further business, meeting adjourned at 7:30pm.