

**Board Minutes of The
Martin County EDA
August 3, 2020**

The meeting was called order by Brent Schultze, at 5:16pm. The meeting was set up for videoconferencing via Webex due to the covid19 pandemic. Those present were Wes Anderson, Steve Fosness, Richard Koons, and Elliot Belgard. Absent: Tim Terfehr and one vacant board position. No individuals participated via Webex. Also present were Bryan Stading (RCEF) and Scott Higgins.

Motion by Belgard, seconded by Fosness to approve the agenda with the additions as follows, Tour Fitness Center (former Kmart Building). Roll call vote. All Ayes. Carried unanimously

Motion by Koons, seconded by Belgard to approve the minutes of the July 6, 2020 regular EDA meeting. Roll call vote. All Ayes. Carried unanimously.

Fosness gave an update on the Veterans Memorial Cobra Helicopter Dedication event, held on August 1, 2020, stating that the event went very well including the parade, dedication ceremony and the after events. The social media blitz, sponsored by the EDA was a success. The website has over 48,000 hits.

Stading reported the over the last three months, RCEF has been following up with approximately 250 past clients to see gather information how these businesses have been progressing and to update our files.

Stading reviewed the June 2020 business consultation report with the Board. There were a total of eight (8) facilitation sessions and a total of forty two (42) hours of consultant services.

There was no client report or EDA project updates.

Higgins presented the final draft of the 2019 EDA Annual Report. After review,

Motion by Fosness, seconded by Anderson, Be It Resolved that the Martin County EDA, after review of the 2019 Martin County Economic Development Authority Annual Report, hereby approves the 2019 Annual Report as presented; and to direct staff to present the report to the Martin County Board of Commissioners. Roll call vote. All Ayes. Carried unanimously.

Higgins reviewed the proposed CY2019 Preliminary Budget with the Board, stating that the largest adjustment to the budget, in the total expense amount of \$300,000 related to the DEED grant that the county is administering on behalf of RCEF. Higgins stated that the grant amount is for \$150,000, which requires a dollar for dollar match of \$150,000 for a total of \$300,000. The revenue side of the budget does reflect not only the grant funds, but also the match for the grant in the amount of \$84,000, with the remainder as Martin County share, included in the expense

line item in the amount of \$66,000. Higgins provided two preliminary budget options, one with a levy increase of \$18, 892 for a total levy of \$94, 057, or no levy increase for a total levy of \$75. 164, although would require use of fund balance in the amount of \$18, 892.

After further discussion,

Motion by Fosness, seconded by Anderson, Be It Resolved that the Martin County Economic Development Authority approved and recommend to the Martin County Board of Commissioners the proposed CY2021 preliminary budget in the amount of \$328,057 in expenditure and revenue in the amount of \$309, 165, with the proposed tax levy to remain the same as CY2020 in the amount of \$75,165. Roll call vote. All Ayes. Carried unanimously.

Higgins stated that the EDA has received a grant from the Martin County Area Foundation (MACAF) in the amount of \$ 13, 650. These grant funds are to be used to assist businesses (failing or near bankruptcy) and other entities who assist businesses (i.e. Business Chambers), who have been adversely affected by the Covid19 pandemic. The funds are to be distributed at the discretion of the EDA Board. Once the funds are distributed, MCAF would like to get report on how those funds were expended. The Board discussed at the previous meeting of distributing the funds via application to the EDA from those businesses who have been adversely affected due to the pandemic.

Higgins reviewed the draft grant application with the Board. Revisions were made to the draft agreement.

Motion by Belgard, seconded by Koons, Be It Resolved that the Martin County Economic Development Authority, hereby approves and accepts the grant award from the Martin County Area Foundation (MCAF) in the amount of \$13. 650; and to be dispersed according to the terms and conditions of the grant award; and to approve the grant application, with revisions for disbursement of the grant funds provided by MCAF. Roll call vote. All Ayes. Carried unanimously.

Higgins presented and reviewed the bills for approval and ratification for July 7, 2020-August 3, 2020 in the amount of \$\$77.25.

Motion by Fosness, seconded by Anderson approve and ratify the bills for July 7, 2020-August 3, 2020 in the amount of \$\$77.25. Roll call vote. All Ayes. Carried unanimously.

The Board reviewed the July 2020 Year to date financial reports, with a listed EDA fund balance of \$301,152.59.

Higgins reviewed the status of the DEED grant stating that as of end of June 2020, a total of 111,461.92 has been spent, which 50% was spent from the grant in the amount of \$55,730.96 and the remaining 50% spent from the grant match in the amount of \$55,730.96, with a grant balance of \$89,769.04.

The next board meeting is scheduled for September 7, 2020 at 5:15pm at the Courthouse.

The Board took a tour of the New Fit Gym located in Fairmont, MN at 6pm.

After the new business tour and with no further business to wit,

Motion by Koons, seconded by Belgard to adjourn the meeting. . Roll call vote. All Ayes.
Carried unanimously.

Meeting adjourned at 6:30pm.

Brent Schultze, Board President

Tim Terfehr, Board Secretary/Treasurer