



ECONOMIC DEVELOPMENT AUTHORITY AGENDA REGULAR MEETING

**Tuesday, June 16, 2020
12:00 P.M. to 1:00 P.M.**

Montrose Community Center
200 Center Avenue South
Montrose, Minnesota 55363

*** * Lunch Will Be Provided * ***

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF AGENDA
4. APPROVAL OF MINUTES
 - A. February 18, 2020 Economic Development Authority Meeting Minutes
5. TREASURER'S REPORT
 - A. Accounts Payable Economic Development Authority Fund – March 17, 2020
 - B. Economic Development Fund
6. OLD BUSINESS
 - A. Montrose Economic Development Authority Information Brochure and Website
 - B. Business Listing of Available Properties
7. NEW BUSINESS
 - A. Mr. Shannon Sweeney – David Drown & Associates – Alternative Financing Plans
 - B. Updates
8. NEXT MEETING
 - A. Tuesday, July 21, 2020 at 12:00 p.m. to 1:00 p.m. *(Meeting location to be determined.)*
9. ADJOURNMENT

City of Montrose
 Economic Development Authority Meeting
 Montrose City Hall
 Conference Room
 311 Buffalo Avenue South
 Tuesday, February 18, 2020
 12:00 P.M.

1. CALL TO ORDER

Pursuant to call and notice the Montrose Economic Development Authority (EDA) met in Regular Session on Tuesday, February 18, 2020 at 12:00 p.m.

Council Member Marszalek called the meeting to order at 12:00 p.m.

2. ROLL CALL

Present: Council Member Tom Marszalek
 Council Member Kirby Moynagh
 EDA Member Patrick Baumgard
 EDA Member Joe Rasmussen
 EDA Member Sonya Tourville

Staff Present: Ms. Deborah Boelter, City Clerk-Treasurer

3. APPROVAL OF AGENDA

Mr. Baumgard motioned to approve the Tuesday, February 18, 2020 Economic Development Authority Agenda. Ms. Tourville seconded the motion. Motion carried 5-0.

4. APPROVAL OF MINUTES

A. January 21, 2020 Economic Development Authority Meeting Minutes

Council Member Moynagh motioned to approve the Tuesday, January 21, 2020 Economic Development Authority Meeting minutes. Mr. Baumgard seconded the motion. Motion carried 5-0.

5. TREASURER'S REPORT

A. Economic Development Authority Fund

Ms. Boelter and Mr. Baumgard reviewed the EDA Fund and the Minnesota Investment Fund.

B. Compensation for Meeting Attendance – Resolution No. 2020-07

Council Member Marszalek presented Resolution No. 2020-07 *A Resolution Establishing Salaries for Commissioners of the Montrose Economic Development Authority* that was approved by the City Council at their February 10, 2020 Regular City Council Meeting.

6. OLD BUSINESS

Mr. Rasmussen gave an update on his conversation with the Minnesota Department of Transportation (MN DOT) Engineer, Ms. Terri Odegaard, regarding traffic flow improvements to the Zephyr Avenue and United States Highway Twelve (U.S. Highway 12) intersection.

7. NEW BUSINESS

A. Montrose Economic Development Authority Informational Brochure and Website

Council Member Marszalek stated that the City of Montrose has budgeted in the year 2020 to hire a student intern to evaluate and possibly revamp the City of Montrose's Website; in particular, the Economic Development Authority (EDA) information found on the Website.

He continued by stating that the intern would also be responsible for preparing a brochure that contains information for business and housing developers who may be interested in locating to the City of Montrose. The brochure and Website information would include such items as: land available for purchase and development, contact information, finance assistance options that are available, the City's process for a proposed development, vacant buildings available, zoning maps and more.

Council Member Marszalek stated that City staff will be putting together a job description, proposed wage and other information regarding the intern to present to the City Council for discussion and approval to advertise.

Ms. Tourville stated that this type of brochure would also be a helpful tool for the Montrose Waverly Chamber of Commerce (Chamber). Council Member Marszalek stated that the intern and City staff would also work with representatives of the Chamber to develop a thorough and accurate informational brochure.

B. Training Opportunities – Wright County Economic Development Partnership

Mr. Duane Northagen, Executive Director of the Wright County Economic Development Partnership (WCEDP) provided the EDA Members with information on the WCEDP that included:

- ✓ Their Mission Statement.
- ✓ Partners of the WCEDP.
- ✓ Economic Development Goals and Objectives.
- ✓ Special Partnerships and Events.
- ✓ The Future of the WCEDP.
- ✓ Mr. Northagen's Career Background and Involvement.
- ✓ The Hiring Process of a New Executive Director.

C. Updates

i. Possible Business Opportunities

Council Member Marszalek gave an overview of some businesses that have shown an interest in locating to the City of Montrose.

ii. Montrose Business of the Year

Council Member Moynagh recommended that the City's EDA work with the Montrose Waverly Chamber of Commerce to develop a program for recognizing a *Business of the Year*. The EDA Members discussed and were in agreement that it was a great idea.

8. ADJOURNMENT

Council Member Moynagh motioned to the adjourn the Economic Development Authority Meeting at 12:57 p.m. Mr. Rasmussen seconded the motion. Motion carried 5-0.

Council Member Tom Marszalek
President
City of Montrose Economic Development Authority

ATTEST:

Deborah R. Boelter, CMC
City Clerk-Treasurer
City of Montrose

EDA ACCOUNTS PAYABLE LIST

MARCH 17, 2020

Cardmember Services	EDA Meeting Supplies	28.24
Wright County EDP	2020 Contribution	956.00

ACCOUNTS PAYABLE	984.24
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MARSZALEK	BOELTER	MOYNAGH
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TOURVILLE	BAUMGARD	RASMUSSEN
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CITY OF MONTROSE

06/10/20 2:47 PM

Page 1

Cash Balances

Current Period: May 2020

FUND Descr	Account	MTD Debit	MTD Credit	Current Balance
Cash				
GENERAL FUND	G 101-10100	\$188.93	\$102,240.51	\$766,915.27
BUILDING INSPECTOR FEES	G 201-10100	\$0.00	\$2,686.45	\$26,354.01
REVOLVING LOAN FUND	G 202-10100	\$0.00	\$0.00	\$8,820.43
FIRE DEPARTMENT	G 220-10100	\$0.00	\$19,595.24	\$491,634.31
PARK AND RECREATION	G 230-10100	\$0.00	\$13,449.61	\$219,909.84
PARK & REC DEVELOPMENT	G 235-10100	\$0.00	\$2,915.00	\$4,038.41
COMMUNITY CENTER	G 290-10100	\$25.94	\$3,289.16	\$66,406.70
DEBT SERV MONTROSE MEADOWS	G 303-10100	\$0.00	\$0.00	-\$20,580.92
DEBT 2010-CSAH 12 REFUNDED	G 307-10100	\$0.00	\$0.00	-\$182,724.25
DEBT SERVICE BUFAVE	G 308-10100	\$0.00	\$0.00	\$270,014.31
DEBT SERVICE-CLEMENTA AVE	G 313-10100	\$0.00	\$0.00	\$330,510.10
DEBT SERVICE-WATERMAIN EXT	G 314-10100	\$0.00	\$0.00	-\$96,793.67
GENERAL CAPITAL PROJECTS	G 401-10100	\$0.00	\$0.00	\$280,718.87
FIRE CAPITOL PROJECTS	G 402-10100	\$0.00	\$0.00	\$648,477.34
WATER EXPANSION FUND	G 405-10100	\$0.00	\$0.00	\$237,780.70
SEWER EXPANSION FUND	G 406-10100	\$0.00	\$0.00	\$344,924.61
WWTP EXPANSION FUND	G 407-10100	\$0.00	\$0.00	\$792,546.93
WATER TRUNK AREA	G 450-10100	\$0.00	\$0.00	\$27.00
SEWER TRUNK AREA	G 451-10100	\$0.00	\$0.00	\$195.97
STORM TRUNK AREA	G 452-10100	\$0.00	\$0.00	\$76,830.75
A.U.A.R.	G 501-10100	\$0.00	\$0.00	-\$266,670.85
GARFIELD AVE/MONTROS MEADOWS	G 502-10100	\$0.00	\$0.00	\$0.00
TH 25 S IMPROVEMENT	G 504-10100	\$0.00	\$4,533.40	-\$39,768.80
WELLHOUSE #3	G 505-10100	\$0.00	\$33,269.50	-\$704,472.46
DOWNTOWN IMPROV	G 507-10100	\$0.00	\$19,110.00	-\$20,207.50
EMERSON AVE N PROJECT	G 512-10100	\$0.00	\$0.00	-\$758.25
WATER TOWER #3	G 514-10100	\$0.00	\$0.00	-\$4,580.50
WASTEWATER EXPANSION	G 522-10100	\$0.00	\$0.00	\$0.00
PRESERVE OF MONTROSE	G 529-10100	\$0.00	\$0.00	\$0.00
WATER FUND	G 601-10100	\$0.00	\$19,951.22	\$1,164,881.59
SANITARY SEWER FUND	G 602-10100	\$12.55	\$13,056.28	\$390,905.22
REFUSE (GARBAGE) FUND	G 603-10100	\$0.00	\$32,621.59	\$222,783.98
STORM WATER FUND	G 604-10100	\$0.00	\$26.72	\$193,501.79
WASTEWATER PLANT	G 605-10100	\$1,921.70	\$17,909.51	\$457,002.70
DEVELOPERS ESCROW	G 700-10100	\$0.00	\$0.00	\$240,801.01
Total Cash		\$2,149.12	\$284,654.19	\$5,899,424.64
EDA Cash				
ECONOMIC DEVELOPMENT AUTHORITY	G 275-10150	\$0.00	\$0.00	\$141,329.48
EDA REVOLVING LOAN FUND	G 280-10150	\$0.00	\$0.00	\$256,070.08
Total EDA Cash		\$0.00	\$0.00	\$397,399.56
Petty Cash				
GENERAL FUND	G 101-10200	\$0.00	\$0.00	\$200.00
Total Petty Cash		\$0.00	\$0.00	\$200.00