



## **JORDAN ECONOMIC DEVELOPMENT AUTHORITY**

### **Minutes**

Tuesday, July 19, 2005

Jordan City Hall

Chairman Jeremy Goebel convened the meeting at 7:00 p.m.

1. **Roll Call**

Present: Sticha, Goebel, Senske, Mulcahy and Sandey

Absent: Jabs and Wolf

Also Present: Executive Director Waite Smith

2. **Approve minutes from the April 19, 2005 meeting**

Motion Sticha, second Senske to approve minutes as written. Motion passed.

Vote all ayes.

3. **Management Report**

**Twin Cities Community Capital Fund:** The fund has raised its goal of \$2 million and will be activated several months ahead of schedule. Waite Smith will attend a training session on July 27 and learn what the next steps will be. She and Finance Director Tom Nikunen have discussed of having a meeting with local bankers and TCCCF representatives and then perhaps a meeting with the Chamber of Commerce members and TCCCF representatives.

**2006 EDA Budget Request:** The EDA budget proposal needs to be submitted to the City Council by August 31. There is currently a balance of about \$45,000 in the EDA budget. Last year the City missed the deadline to certify an HRA levy so \$50,000 from the General Fund was transferred to the EDA. The City has already notified the County Auditor that there will be an HRA levy for taxes payable in 2006. The estimated maximum from an HRA levy is a little more than \$59,000. Finance Director Nikunen suggests that since the HRA levy has limited eligible uses, the EDA should also request \$20,000 in General Fund money.

There was considerable discussion about whether to request General Fund money and if so, how much. The list of projects the EDA would like to pursue includes:

Redeveloping the current city hall site if new facilities are built elsewhere

Buying property to hold for future economic development use

Increase participation in the TCCCF revolving loan fund

Hire a consultant to put together a winning application for Small Communities Development grant

Sponsor classes for existing and potential business owners in Jordan

Participate in SCALE effort for a higher education cooperative in Scott County

Help with redevelopment expenses related to new city facilities

Based on the number of potential projects, the positive impact they could have on the local economy and tax base, and the length of time it takes to assemble sufficient funds to pursue any of them, it was the consensus to request the maximum HRA levy and an additional \$20,000 from the General Fund. The HRA levy would be dedicated to HRA Capital Outlay and the \$20,000 would be apportioned with \$1,500 for Personal Services; \$2,000 for Supplies; and \$16,500 for Charges & Services.

Motion Senske, second Sticha to recommend this budget proposal to the City Council. Motion passed. Vote all ayes.

**EDA Membership:** Commissioner Mulcahy expressed concern that work and family conflicts prevent him from attending all meetings. The other members noted that he is conscientious about doing homework and offering his input even when he can't be physically present. They urged him not to step down simply because he can't attend all the meetings. There was some discussion of changing meeting dates or times but no date or time worked for everyone. Most changes would interfere with other commitments to church or community group meetings.

**Review Discussion from March 15 EDA Meeting with Business Owners:**

Waite Smith noted that many of the suggestions on the list are also on the list of potential projects compiled during the budget discussion. It was the consensus to table further discussion until the next meeting.

4. **Consent Items**

There were no consent items.

5. **Adjournment**

The meeting was adjourned at 8:00 p.m.

The next meeting will be August 16, 2005 at 7 p.m.

