

OLIVIA ECONOMIC DEVELOPMENT AUTHORITY MINUTES

Wednesday, July 26, 2023

CALL TO ORDER AND DETERMINATION OF A QUORUM

The regular meeting of the EDA was called to order by Chair Baumgartner at 12:02 P.M. at the Olivia City Council Chambers.

Members Present: Cathy Baumgartner, Chuck Brown, George Ebbers, Michelle Hanson, & Jon Hawkinson.

Staff Present: Mary Jo Halliday, Interim Administrator; Shawn Hanson, Finance Director; Susie Lang, EDA Director; Marissa Catillo, Planning and Zoning Administrator.

Others Present; Aaron Walton, City Attorney; Drew Maher, Citizen; Jackie Edwards, Director of Foundation and Community Relations for the Olivia Hospital.

AGENDA ADDITIONS/APPROVAL

Motion by Ebbers, second by Hanson: to approve the agenda as submitted. Motion passes unanimously.

MINUTES OF THE June 28, 2023 MEETING

Motion by Brown, second by Hawkinson: to approve the Regular Meeting Minutes of June 28, 2023. Motion passes unanimously.

PUBLIC FORUM

Drew Maher addressed the board. He expressed interest in being on the board and inquired about filling Steve Dirks position. Additionally, he asked what the plans were for the properties that Dirks owns in downtown Olivia and the future plans for them. Baumgartner and Lang shared that a list of potential board members has been created and some outreach had been done, we are accepting applications. Both Baumgartner and Lang explained that they have spoken with Judy Dirks and offered assistance with the buildings and she asked for some time and space to work through details behind the scenes and knows how to contact the EDA when she is ready.

Maher exited the meeting.

CLOSED MEETING

At 12:10 P.M. Chair Baumgartner temporarily recessed the regular meeting and entered into a closed meeting to discuss the potential sale of real property identified as 35-06843-00. Chair Baumgartner reopened the meeting at 12:56 P.M.

Jackie Edwards exited the meeting.

POSSIBLE ACTION REGARDING SALE OF REAL PROPERTY

No action was taken.

AMENDMENT TO RESOLUTION 2023-01, OLIVIA OASIS EXTENTION RESOLUTION 202303

Motion by Brown, second by Hawkinson: to approve Resolution 2023-03. Motion passed unanimously. Staff explained that this extension had been discussed at length in previous meeting as well as with the Property Committee. This provides an extension of the time allowed for home development at the former hospital site. The project is regrouping and looking at all options to help bring down the purchase or rental price. This extension runs until September 2, 2024 for the commencement of work and September 2, 2025 for completion.

LOAN TERMS

Motion by Ebbers, second by Hanson: to approve the AB loan in the amount of \$25,000 at 7% for 10 years. This is a clean-up from last month when loans were approved. The Loan Review Committee had recommended matching the terms with the other loan from Mid-Minnesota Development Commission. However, they offered terms that far exceed the interest rate the EDA has ever offered. After further consultation with the Loan Review and in an effort to providing financing with terms that set new businesses up for success, the Committee recommends the loan at 7% for 10 years. The loan will be secured with UCC and Fixture Filing.

UPDATES AND RELATED ITEMS

The Corncade has updated their new downtown building quickly and beautifully. They are planning a soft opening over Corn Capital Days. They are still working on some of the requirements before they will be able to serve food. It is Corn Capital week; all the favorite activities are planned as well as some new events and the weather looks perfect for the celebration.

ADJOURNMENT

Motion by Ebbers second my Brown: to adjourn the meeting at 1:10 P.M. Motion passes unanimously.

Submitted by,
Susie Lang