

**Osakis Economic Development Authority
Meeting Minutes – July 27, 2020 4:00 PM
Held Via Virtual Meeting Zoom**

Present: John Peterka, Bonnie Schultz, Keith Emerson, Bruce Pederson, Ryan Peterson

Absent: Dave Zerr, Justin Dahlheimer

Others Present: Angela Jacobson

Meeting called to order by John Peterka at 4:00 p.m.

Motion by Pederson, seconded by Peterson, to approve the agenda as presented with the addition of EDA Budget and Bond discussion. All Ayes Absent: Zerr, Dahlheimer

Motion by Emerson, seconded by Pederson, to approve the general consent items, minutes, bills, treasurer's report. All Ayes Absent: Zerr, Dahlheimer

Hotel: Peterson stated the hotel matter is on hold. Will revisit after Covid pandemic next year.

West Central Initiative Foundation: EDA discussed a request for donation from West Central Initiative Foundation. The city has donated to this in the past but Pederson feels this is not our purpose right now.

The EDA wants to thank them for the program and support.

Ag Land: EDA discussed a requested from Kenny Marthaler that the weeds are taken care of on the Ag land the city owns. Gottwald will be notified of this matter to get it taken care of.

Jacobson will contact Zerr to get an update on Scott Baker and see if he is interested in renting the land from the EDA and will clean up the weeds and rent for 2020.

Industrial Park Lots: Dave Pederson asked about lots in the Industrial Park. Jacobson will follow up with him.

Industrial Park Bond: Jacobson presented information regarding the Industrial Park Bond:

- Currently 3 years left.
- Remaining principal - \$105,000
- Remaining interest - \$7,286
- Cash on Hand - \$89,845.04
- Assessments left to receive - \$17,153.63
- Total cash and assessment remaining - \$106,998.67

The EDA could utility the monies in the 503 fund and pay the bond off and save the \$7,286 in interest that is due and then receive the remaining assessment to the 530 fund to recoup the cost of paying off the bond for the portion of the assessments levied.

The EDA will discuss this matter in August.

Budget: Jacobson presented the EDA Budget for the board to review before the August meeting.

- Received \$2,278 from DO Cty EDA Appropriation.
 - EDA suggested spending the funds on the Visitor's Center and any other storefront improvements.
 - Jacobson will be attending the county budget meeting to request the \$2,278 EDA funds for 2021.

Other Items:

Small cities used in the housing program from the 525 fund.

Next meeting will be held August 24th, 2020 at the Community Center.

Meeting adjourned at 4:30 p.m. All Ayes Absent: Zerr, Dahlheimer

Angela A. Jacobson – City Clerk/ Treasurer