

PROCEEDINGS OF THE ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY BOARD

A meeting of the St. Cloud Economic Development Authority Board was held on June 5, 2013, at 11:30 a.m. in City Hall Conference Room 1. Members present were Euerle, Gruenes, Lawson, Lenzmeier and Siyad. Masters and Libert were absent. Staff present included Cathy Mehelich and Tammy Campion.

Consent Agenda: Lenzmeier moved to approve the consent agenda as follows:

Approval of May 1, 2013, EDA Board Meeting Minutes

Approval of EDA Revenue/Expenditure Report as of April 30, 2013

The motion was seconded by Siyad and carried unanimously.

Review Draft Tax Increment Financing and Tax Abatement Policy: Mehelich explained the eligible uses, policy guidelines, and process associated with tax increment financing and tax abatement policy. Following the EDA's initial discussion, staff will revise the draft policy along with legal review. The revised policy will be provided to the EDA for formal consideration and recommendation to the City Council at an upcoming meeting.

Director's Report: Mehelich distributed her Director's Report that shows the Economic Development Department is continuing to work with several companies on expansion opportunities.

New Market Tax Credit recommendations have been received from the consultants working with the Greater St. Cloud Development Corp. Chair Gruenes requested staff contact the consultant to schedule a presentation at the July 3 EDA meeting and email the study in advance of the meeting.

Mehelich provided a Legislative update about State economic development initiatives.

The Lakota Group returned to St. Cloud in mid-May for both the branding and placemaking initiatives. Campion shared the Branding/Placemaking video, which was favorably received.

Adjournment: There being no further business, the meeting was adjourned at 1:13 p.m.

Ashley Skaggs, EDA Secretary