

## PROCEEDINGS OF THE ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY BOARD

A meeting of the St. Cloud Economic Development Authority Board was held on October 7, at 4:30 p.m. in City Hall Conference Room 1.

**ROLL CALL:** Members present were Banaian (at 4:48 p.m.), Gruenes, Libert, Masters and Siyad. Lenzmeier was absent. Staff present were Tammy Campion, Cathy Mehelich and Ashley Skaggs.

### Consent Agenda:

ACTION TAKEN: Libert/Siyad/Approved (4-0, Banaian absent) as follows:

APPROVAL OF MINUTES FROM THE SEPTEMBER 2, 2014 EDA BOARD MEETING

APPROVAL OF THE EDA REVENUE/EXPENDITURE REPORT AS OF AUGUST 31, 2014

### New Business:

#### **RESOLUTION DECERTIFYING TAX INCREMENT REDEVELOPMENT DISTRICT NUMBER EIGHT-SIX (5<sup>TH</sup> AVENUE DEVELOPMENT, LLC PROJECT)**

ACTION TAKEN: Libert/Masters/Approved (4-0, Banaian absent)

Mehelich explained that the EDA is precluded from providing tax increment incentives from this district due to the five-year rule under statutory TIF laws. Since no other options exist to utilize proceeds under this TIF district, legal and financial counsels recommend decertification. Upon decertification, proceeds collected by the City from the TIF district will be disbursed to Stearns County for redistribution to local taxing jurisdictions.

Libert made a motion to approve the resolution decertifying Tax Increment Redevelopment District Number Eighty-six (5<sup>th</sup> Avenue Development, LLC Project). The motion was seconded by Masters and carried (4-0, Banaian absent).

#### **PRESENTATION OF BUSINESS FINANCING TOOLS FROM ST. PAUL PORT AUTHORITY**

ACTION TAKEN: None

Mehelich introduced Pete Klein, Vice President of Finance for the St. Paul Port Authority. Klein shared information about the business financing tools that the St. Paul Port Authority offers to assist businesses with energy efficiency improvements. The programs are eligible to businesses in the St. Cloud area.

#### **ELECTION OF EDA OFFICERS**

ACTION TAKEN: None

Gruenes announced that he is moving outside City limits and will no longer be eligible to serve on the board. Board members agreed to postpone officer elections until a later date when all current members are present.

### Old Business:

#### **CALL FOR A SPECIAL EDA MEETING ON NOVEMBER 13, 2014 AT 3:00 P.M. FOR A COMPREHENSIVE PLAN STUDY SESSION**

ACTION TAKEN: None

A special meeting of the EDA will be held on Thursday, November 13, 2014 at 3:00 p.m. for a Comprehensive Planning Study Session.

**DIRECTOR'S REPORT**

ACTION TAKEN: None

Campion provided an update on City development activities.

The EDA hosted 125 economic development professionals at the Economic Development Association of MN's Fall Forum event held at the Rivers Edge Convention Center.

Mehelich presented to 130 retail real estate industry professionals at a MN Shopping Center Association event. Mehelich shared her presentation with the board.

**Other Business:**

**REQUEST FROM ROD LINDQUIST OF OPTIMUM COMMUNICATIONS CORP**

ACTION TAKEN: None

Rod Lindquist of Optimum Communications Corp made a request to the EDA to enter into a Purchase Option Agreement for the EDA-owned lot at 523 W St. Germain St. The Board directed Lindquist to continue discussions with City staff.

**Adjournment:** There being no further business, the meeting was adjourned at 5:58 p.m.