

**CITY OF ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY**

Tuesday, July 12, 2016  
4:30 p.m.  
City Hall Conference Room 1

**ROLL CALL:**

MEMBERS PRESENT: King Banaian, Chris Jacques, Steve Laraway, Alice Lenzmeier, John Libert and Tohow Siyad

MEMBERS ABSENT: -

STAFF PRESENT: Tammy Campion, Cathy Mehelich, Ashley Skaggs and Ruth Wipper

**Consent Agenda:**

APPROVAL OF MINUTES FROM THE JUNE 7, 2016 EDA BOARD MEETING  
APPROVAL OF THE EDA FINANCIAL STATEMENTS AS OF MAY 31, 2016  
RESOLUTION AUTHORIZING THE CORRECTIVE, AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS – ST. CLOUD AIRPORT BUSINESS PARK  
ACTION TAKEN: Lenzmeier/Libert/Approved (6-0)

**New Business**

RESOLUTION APPROVING THE TERM SHEET WITH ARCTIC CAT, INC. REGARDING A PROJECT IN THE ST. CLOUD 1-94 BUSINESS PARK and  
RESOLUTION REQUESTING THAT THE CITY COUNCIL OF THE CITY OF ST. CLOUD CALL FOR A PUBLIC HEARING ON THE MODIFICATION TO THE DEVELOPMENT PROGRAM FOR ECONOMIC DEVELOPMENT DISTRICT NO. 3 AND THE ESTABLISHMENT OF THE ARCTIC CAT TAX INCREMENT FINANCING DISTRICT  
ACTION TAKEN: Lenzmeier/Siyad/Approved (6-0)

Mehelich explained a request to approve a term sheet with Arctic Cat, Inc. regarding a project in the St. Cloud I-94 Business Park. The project includes two phases consisting of development of a manufacturing/testing facility building and development of an addition to its existing manufacturing facility. The projects are expected to result in the creation of at least 50 new full-time equivalent positions and retention of 51 existing full-time equivalent positions. Paul Fisher, Vice President of Operations for Arctic Cat, Inc., gave a brief presentation on the proposed projects.

Lenzmeier made a motion to approve the term sheet with Arctic Cat, Inc. and to request that City Council call for a public hearing on the modification of the Development Program and Economic Development District No. 3 and the establishment of the Arctic Cat Tax Increment Financing District. The motion was seconded by Siyad and carried unanimously.

**Old Business**

RESOLUTION APPROVING AN AMENDMENT TO THE CONTRACT FOR PRIVATE DEVELOPMENT WITH CMMB, LLLP AND PARK INDUSTRIES AND AUTHORIZING EXECUTION AND DELIVERY OF A CERTIFICATE OF COMPLETION AND A TAX INCREMENT REVENUE NOTE, SERIES 2015 FOR PHASE I (PARK INDUSTRIES PROJECT)  
ACTION TAKEN: Laraway/Libert/Approved (6-0)

Mehelich explained a request to amend the original contract for private development in order to allow for changes to the size of the proposed Phase II addition, construction schedule, and permit issuance of a separate TIF Note for each phase of the project upon its completion. The amendment does not increase the amount of benefit to the company, but will require City Council approval. Gerry Waletzko, Vice President of Enterprise Project Management for Park Industries, was present to answer questions.

Laraway made a motion to approve the amendment to the contract for private development and authorizing execution and delivery of a certificate of completion and a tax increment revenue note. The motion was seconded by Libert and carried unanimously.

**Other Business:**

**DIRECTOR'S REPORT**

ACTION TAKEN: None

- > Development Activity Map as of June 30, 2016
- > Stormwater Utility has completed work on the former Salvation Army lot

**2017 ECONOMIC DEVELOPMENT AUTHORITY TAX LEVY AND BUDGET**

ACTION TAKEN: None

Mehelich presented the draft tax levy and budget for the Economic Development Authority in preparation of formal adoption in early August.

**REVOLVING LOAN FUND PROGRAM**

ACTION TAKEN: None

Commissioners discussed the current Revolving Loan Fund Program policy and the need to update the policy. Banaian, Lenzmeier and Jacques volunteered to review the policy and draft changes.

**Adjournment:** There being no further business, the meeting was adjourned at 5:49 p.m.