

CITY OF ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY

Tuesday, December 5, 2017
4:00 p.m.
City Hall Council Chambers

Roll Call

MEMBERS PRESENT: King Banaian, Steve Laraway, John Libert, Chris Jacques Bernie Perryman and Tohow Siyad
MEMBERS ABSENT: Alice Lenzmeier
STAFF PRESENT: Matt Glaesman, Cathy Mehelich, Ashley Skaggs and Ruth Wipper

Consent Agenda

APPROVAL OF MINUTES FROM THE NOVEMBER 7, 2017 EDA BOARD MEETING
APPROVAL OF EDA FINANCIAL STATEMENTS AS OF OCTOBER 31, 2017
ACTION TAKEN: Laraway/Siyad/Approved (6-0)

New Business:

DOWNTOWN EAST SIDE REDEVELOPMENT DISCUSSION
ACTION TAKEN: None

Glaesman reviewed previous and current plans for redevelopment in the City's downtown east side. Board members agreed to explore the EDA's potential role in the redevelopment process and directed staff to prepare recommendations.

RESOLUTION APPROVING THE DECERTIFICATION OF THE TAX INCREMENT FINANCING DISTRICT NO. 12 (ARCTIC CAT)
ACTION TAKEN: Laraway/Jacques/Approved (6-0)

Mehelich explained that Tax Increment Financing (TIF) District No. 12 was established September 16, 2016 to support the proposed facility expansion project by Arctic Cat, Inc. Since then, Arctic Cat was acquired by Textron, Inc. The new ownership has been working through its overall facility and operations plans. Staff recommends that since the extent of the initial proposed project has been extended by the new corporate owner, the TIF District should be decertified.

Laraway made a motion to approve a resolution approving the decertification of the Tax Increment Financing District No. 12. The motion was seconded by Jacques and carried unanimously.

Other Business

DIRECTOR'S REPORT
ACTION TAKEN: None

- > Marketing Plan Update
- > Update on recent business development transactions
- > Year-end review

Adjournment: There being no further business, the meeting was adjourned at 4:56 p.m.