

CITY OF ST. CLOUD ECONOMIC DEVELOPMENT AUTHORITY

Tuesday, February 2, 2016
4:30 p.m.
City Hall Conference Room 1

ROLL CALL:

MEMBERS PRESENT: King Banaian, Chris Jacques, Steve Laraway (4:36 p.m.), Alice Lenzmeier, John Libert and Tohow Siyad
MEMBERS ABSENT: None
STAFF PRESENT: Tammy Campion, Cathy Mehelich and Ashley Skaggs

Consent Agenda:

**APPROVAL OF MINUTES FROM THE JANUARY 4, 2016 EDA BOARD MEETING
APPROVAL OF THE EDA FINANCIAL STATEMENTS AS OF DECEMBER 31, 2015
ACTION TAKEN: Lenzmeier/Siyad/Approved (5-0, Laraway absent)**

Public Hearings:

**RESOLUTION AUTHORIZING THE CONVEYANCE OF A PERPETUAL EASEMENT FOR THE LAKE WOBEGON RECREATIONAL TRAIL
ACTION TAKEN: Libert/Lenzmeier/Approved (6-0)**

Banaian opened the public hearing and invited testimony regarding the conveyance of a perpetual easement for the Lake Wobegon Recreational Trail. There being no one wishing to speak, the public hearing was closed.

Mehelich explained that the EDA Board is being asked to donate the easement to Stearns County for the purpose of the Lake Wobegon Recreational Trail. Libert make a motion to approve the resolution authorizing the conveyance of a perpetual easement for the Lake Wobegon Recreational Trail. The motion was seconded by Lenzmeier and carried unanimously.

New Business

**RESOLUTION AUTHORIZING EXECUTION AND DELIVERY OF A TAX INCREMENT REVENUE NOTE, SERIES 2016 (REDEVELOPMENT HOLDINGS ONE LLC PROJECT)
ACTION TAKEN: Laraway/Siyad/Approved (6-0)**

Mehelich explained that the EDA established a Tax Increment Financing District and entered into a Contract for Private Development with Redevelopment Holdings One LLC in early 2014. The TIF provides assistance to the developer to aid in the extraordinary redevelopment costs as eligible under TIF statutes. In accordance with the agreement, the developer is requesting the EDA furnish a Certificate of Completion for the minimum improvements and issuance of a Tax Increment Revenue Note.

Laraway made a motion to approve the resolution authorizing execution and delivery of a Tax Increment Revenue Note, Series 2016. The motion was seconded by Siyad and carried unanimously.

Other Business:

COMPREHENSIVE PLAN UPDATE

ACTION TAKEN: None

Lenzmeier noted that the Comprehensive Plan Advisory Committee made their recommendation to the Planning Commission regarding the 2015 Comprehensive Plan. The next draft will be available for review prior to the Planning Commission public hearing on February 9.

DIRECTOR'S REPORT

ACTION TAKEN: None

- < Campion provided the Development Activity Map.
- < Several expansion projects are in discussion with staff.
- < A topic will be added to each agenda for educational purposes. Contact Cathy with suggestions.

Adjournment: There being no further business, the meeting was adjourned at 5:13 p.m.