



MINUTES
ECONOMIC DEVELOPMENT AUTHORITY MEETING
November 16, 2010

Present: President: Randy Gilbert; Commissioners: Brian Carpenter, Sharon Henderson, Art Loosen, Liz Olson, and Tom Skjaret

Others Present: Executive Director/City Administrator: Terry Post; Ehlers and Associates
Financial Advisor Stacy Kvilvang

Absent: Commissioner Tom Kvale (without prior notice)

CALL TO ORDER

Commissioner Olson called the meeting to order at 5:40 pm.

APPROVE AGENDA

A motion was made by Carpenter, seconded by Henderson, to approve the agenda as presented.
Ayes: all.

BUSINESS ITEMS

Approve Minutes of October 19, 2010 EDA Meeting

A motion was made by Henderson seconded by Loosen, to approve the minutes as presented.
Ayes: all.

Business Subsidy Tools Presentation

Stacy Kvilvang gave a "TIF 101" presentation to the Commissioners that was intended to be educational in nature. In addition to the use of TIF, Ms. Kvilvang also gave an overview of the "Abatement" tool and commented on the differences between it and tax increment. Commissioners participated in question and answer dialogue with Ms. Kvilvang and thanked her for the informative nature of her presentation.

EDA Bylaws Discussion

Commissioners commented on many items in the Bylaws that were not current practice including membership number, number of City Council members serving, frequency of meetings, and selection of a Chairperson. Commissioners asked Executive Director to research the files to document and update the Commissioners on why and when such changes were made. The Commission also discussed the possibility of a Chamber of Commerce Board member also being on the EDA.

OTHER BUSINESS

Commissioners expressed a request to schedule the next EDA meeting on December 14, 2010. The Commission also requested the status of the currently MnDOT-owned Virginia Avenue parcel north of City Hall.

ADJOURN

Hearing no objection, Commissioner Olson adjourned the November 16, 2010 EDA meeting at 6:30 pm.

Respectfully submitted,

Terrance Post
Executive Director