The Cannon Falls Economic Development Authority (EDA) met on Thursday, June 1, 2023 at 3:30 p.m. in the City Hall Conference Room for its regular meeting. EDA Board Members present were: Luke Cooreman, Mayor Matt Montgomery, Steve Gesme and Jon Dahl. Also present were Neil Jensen and Laura Qualey. Guests were Diane Johnson, Sheryl Bauer and Rosie Schluter (via ZOOM.) Absent: Amy Dombeck.

| Call to Order  Approve Agenda  Approve Minutes  Financials  SMIF Small Town Grant  Legislative Update  Hardwood Estates Updates:  Other Business:  Upcoming Events  Adjourn | Dahl called the meeting to order at 3:31 p.m.  Gesme motioned to approve the agenda; Montgomery seconded the motion; passed.  Minutes from May 4, 2023 motioned to approve by Montgomery; seconded by Gesme; approved.  All RLF loans are current through May 31, 2023.  RLF balance is an estimated $130,521.71 is available for lending; $280,965.96 outstanding in loans.  Tilion’s interest rate has been recalculated and a new amortization schedule has been sent to them showing the new 4% interest rate. Their June 2023 payment will reflect the new payment of $1494.69. Qualey did mention to the board that Raw Bistro’s loan payment will also be recalculated in January 2024 per the terms of the Promissory Note and a tickler has been set up as a reminder.  Qualey informed the Board of the SMIF Small Town Grant that is now available for up to $10,000. The Grant requires a 25% cash in-hand match by the time the award is announced (August 2023). Qualey would like to apply for funds to use toward driving tourism during the off-peak season and stimulate the businesses in town. Qualey asked for a motion from the board to use up to $2500 to fulfill the 25% cash match if awarded the grant. Cooreman made the motion; Gesme seconded; approved.  The past couple of weeks has had a lot of activity at the Capital. Qualey updated the board on any relevant legislation that could possibly affect the City or City projects. As of 1 p.m. Governor Walz signed the Bonding Bill which awarded the City $469,000 for the rehabilitation of John Burch Park 1st base dugout, retaining wall and seating. JBP Supporters and the City will split the remaining costs for the project.  Survey work has been conducted as has the boundary work. Boundary description for Phase 1 still needs to be written. WHKS is still working on Pre-Plat and plans. A timeline/schedule will be created in the next few weeks to outline and coordinate meetings and submittal deadlines.  LODGING TAX: Sheryl Bauer, owner of the Caravan Motel, attended the meeting to offer her thoughts on the lodging tax discussion. Bauer felt strongly that imposing a city-wide tax amongst all restaurants and stores would be better than just taxing the two lodging facilities in town. Qualey reiterated to Bauer and the Board that imposing a City-wide tax would affect ALL residents in town that are shopping and spending locally whereas a Lodging/Room Tax would only fall on travelers that are visiting for whatever purpose and those dollars can ONLY be used to promote the community and drive tourism. This was only a discussion item; this is not on any agenda for council. The Chamber and EDA are researching ways to find money to promote the area.  Keller-Baartman: Andy Baartman and Bob Keller will be attending and presenting at the upcoming Chamber Breakfast on June 14th at City Hall at 7 a.m. to discuss the new Cannonball apartments, answer questions and the timeline for opening.  CEDA Annual Meeting: This will be held June 27th at the Winery and is free for anyone to attend. It’s a great opportunity for local leaders and business people to network with others from around the region and State. Cooreman asked to be registered for the event.  NEXT MEETING: July 6th meeting at 3:30 p.m.  Motion to adjourn by Montgomery; seconded by Gesme unanimously approved. Adjourned at 4:22 p.m.  Respectfully submitted by Laura Qualey. |
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