The Cannon Falls Economic Development Authority (EDA) met on Thursday, December 7, 2023 at 3:00 p.m. in the City Hall Conference Room for its regular meeting. EDA Board Members present were: Mayor Matt Montgomery, Luke Cooreman, Amy Dombeck, and Jon Dahl. Staff present were Neil Jensen, Zach Logelin and Laura Qualey. Guests were Diane Johnson, and Rosie Schluter and Supt. Sampson via ZOOM. Absent: Steve Gesme.

| Call to Order  Approve Agenda  Approve Minutes  Financials  Hardwood Estates Updates:  Board Member Term Expiring:  Goal Setting for 2024:  Other Business:  Adjourn | Dahl called the EDA Board meeting to order at 3:10 p.m. Member Cooreman entered the meeting at 3:30 p.m.  Montgomery motioned to approve the agenda; Dombeck seconded the motion; passed.  Minutes from November 2, 2023 motioned to approve by Montgomery; seconded by Dombeck; approved.  Qualey spoke with ArtOrg’s Director Machacek and they will get back on track with their payments in January. Their property manager pays the loan payment every other month and will make another payment in 2023 but Art Org will ‘catch up’ when their grant funding is replenished in early 2024 otherwise all loan payments are current. $178,215.36 available in the Revolving Loan Fund. Payment to Mulvihill for Hardwood Estates property is coming up at the end of December.  Albrightson Excavating has been making a lot of headway grading and installing the infrastructure for water/storm sewer. May bring in a 2nd pipe crew to install pipe as long as weather remains dry. Will shut down over Christmas.  A private party has put down a $5000 deposit on Block 1 Lot 12 marking the first lot in the development as ‘sale pending’. A formal purchase agreement will be executed once the plat is recorded and a PID is designated for the lot.  Covenants, Rules, & Restrictions were reviewed again with the minor changes from the November meeting. The board decided to table any action until after the calendar year turns then it will be recorded with the plat.  Board Member Dombeck’s fulfillment of her first term is coming to an end as of 12-31-2023. [Please note, this was a mid-term replacement in which she served 5 of a 6 year term for the previous Commissioner that left the seat.] Chairman Dahl asked Dombeck if she was interested in continuing to serve a first six year term and Dombeck was interested and willing. She will officially be reappointed by the Mayor in 2024.  The board members each had some thoughts to share about ‘what’s next’ for the EDA to focus on. Housing is finally heading in the right direction with Keller Baartman apartments opening in February 2024, Timber Ridge has 15 lots in their 1st phase of their final plat and Hardwood Estates is moving along at a great pace. Focusing on the ‘Road to 5000’ is still the top priority within the next 5 years. Qualey encouraged the board to complete some brainstorming worksheets and prioritize them and she will compile the information for the January meeting.  Mayor Montgomery left the meeting at 4:17 p.m.  Dahl mentioned that his Merchants Bank team toured the Keller Baartman apartment building in November and KB is pleased with the occupancy rate they are at for this time of year and stage to opening. 22 units remain of the 79 units that are available to rent.  NEXT MEETING: Thursday, January 4, 2024 at 3:30 p.m.  Motion to adjourn by Dombeck; seconded by Cooreman unanimously approved. Adjourned at 4:36 p.m.  Respectfully submitted by Laura Qualey.  Approved 1-4-2024 |
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