The Cannon Falls Economic Development Authority (EDA) met on Thursday, October 5, 2023 at 3:30 p.m. in the City Hall Conference Room for its regular meeting. EDA Board Members present were: Mayor Matt Montgomery (3:40 p.m.), Luke Cooreman, Amy Dombeck, Steve Gesme and Jon Dahl. Staff present were Neil Jensen, Zach Logelin and Laura Qualey. Guests were Diane Johnson and CEDA representative Cameron Payne.

| Call to Order  Approve Agenda  Approve Minutes  Financials  Hardwood Estates Updates:  Other Business:  Adjourn | Dahl called the meeting to order at 3:30 p.m.  Gesme motioned to approve the agenda; Dombeck seconded the motion; passed.  Minutes from September 7, 2023 motioned to approve by Dombeck; seconded by Cooreman; approved. Minutes from the Special EDA meeting on September 28th, 2023 motioned to approve by Dombeck, seconded by Gesme; approved.  All loan payments are current. $166,925.83 available in the Revolving Loan Fund. Qualey will notify Keith Meyers that his loan will be maturing in July 2024; Raw Bistro’s 5 year anniversary of their loan will be coming up January 2024 and the interest rate will be reset to a new interest rate per the terms of the Promissory Note.  There is an invoice for Sievers Creative for the Cannon Roots website/hosting for $125. Qualey asked for a motion to approve and pay; Gesme motioned; Dombeck seconded; all approved.  Mayor Montomery entered the meeting at 3:30 p.m.  Council accepted the bid for Albrightson Excavating for Hardwood Estates at the Council meeting on the 3rd and also approved financing the project out of cash reserves with a 4-2 vote. Qualey presented a marketing flier that was created to advertise the lots. A web page is also created (not published yet) to drive people to for more information.  Cooreman has contacted the farmer and weather depending, the crop can be out in two weeks. Qualey will contact the property adjacent owner regarding his ‘lean-to’ that needs to come down that is over the property line.  Decisions still need to be made on the street name going into the cul-de-sac and to the east for the rest of the development phases. Lot prices were agreed upon. The Subcommittee will meet to firm up any covenants that should be part of the development as well. Goals of the subcommittee will be to negotiate lot offers, talk with local realtors informally and firm up the name of the street.  A business currently operating in St. Louis Park but is seeking a new location to either build or acquire within 30-45 minutes of Apple Valley. CEDA Rep Cameron Payne was present to fill in the board on the company and their needs. Qualey also offered some insight as to the City owned lots that are available for development as a potential site. No action taken, purely informational.  NEXT MEETING: Thursday, November 2, 2023 at 3:30 p.m.  Motion to adjourn by Montgomery; seconded by Dombeck unanimously approved. Adjourned at 4:44 p.m.  Respectfully submitted by Laura Qualey. |
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