The Cannon Falls Economic Development Authority (EDA) met on Thursday, June 6, 2024 at 3:30 p.m. in the City Hall Conference Room for its regular meeting. EDA Board Members present were: Luke Cooreman, Amy Dombeck, and Jon Dahl. Absent: Steve Gesme and Mayor Matt Montgomery. Staff present were Neil Jensen, Zach Logelin and Laura Qualey. Guests were Diane Johnson, and Rosie Schluter (ZOOM) .

| Call to Order  Approve Agenda  Approve Minutes  Financials  Hardwood Estates Updates:  Other Business:  Adjourn | Dahl called the EDA Board meeting to order at 3:32 p.m.  Cooreman motioned to approve the agenda; Dombeck seconded the motion; passed.  Minutes from the May 2, 2024 meeting were motioned to approve by Dombeck; seconded by Cooreman; approved. Minutes from the Special May 20, 2024 meeting were motioned to approve by Dombeck; seconded by Cooreman; approved.  Financial reports were reviewed. ArtOrg made two payments the day of the meeting so is only one payment overdue. Meyers loan will mature in July and will be paying off the loan in full. Magnolia Animal Hospital delivered a check to pay off their loan early, but forgot to include the June loan payment; Qualey has contacted them and will get that settled up. Cooreman mentioned Hokanson that is renting Hardwood Estates property verified that it is 17 acres, not 15 so he will ‘make good’ on the difference owed in the 2nd rent payment in the fall. Qualey will also get a copy of the signed land agreement to him.  FEAST magazine is coming out early in an effort to be at the State Fair in August. Qualey asked the board for a contribution of $250 for the 2024 advertorial to offset the cost to the other businesses that participate. Dombeck motioned to support the $250 contribution; Dahl seconded the motion; motioned approved.  3 lots have closed in Hardwood Estates and $190,505.10 has been received for those lots. Fieldstone Homes broke ground on June 2nd for two homes shooting for the September Parade of Homes Tour!  Storm sewer looping was done along 71st Ave Way and small utilities are scheduled to be installed the latter part of July.  Qualey updated the board that Cannonball Apartments only has 8 studio apartments available for leasing otherwise it is full! Keller-Baartman owners are delighted with the vacancy rate.  Mayor Montgomery and Qualey did a business visit to Lorentz Meats end of May to visit with Mike Lorentz and his Corporate Manager to talk about workforce, housing, and do a virtual tour of the processing plant.  Qualey gave an update on the CF Housing Initiative receiving two grant awards from the Bring it Home Program from the County; one for $35,000 to go toward the purchase the next lot for House #18 in Hardwood Estates and a second of $72,500 to dedicate the current house students are working on into the Community Land Trust with the 1st Homes of Rochester. This will allow the CFHI to maintain 100% of the profit from the sale of the house but reduce the purchase price by about 25% to make it more affordable for a family to purchase.  The Active Transportation Planning Committee will be conducting a Walk/Bike Audit and workshop at the end of June with the MnDOT Project Team to identify the unsafe areas the community has contributed to the interactive mapping tool and then the team will have a workshop to identify the demonstration project that will be installed later in the summer.  Qualey reminded everyone that the July EDA meeting is rescheduled for July 11 at 3:30 p.m.  NEXT MEETING: Regular Meeting, Thursday, July 4th, 2024 CANCELED; Special Meeting, Thursday, July 11, 2024 3:30 p.m.  Motion to adjourn by Cooreman; seconded by Dombeck unanimously approved. Adjourned at 4:19 p.m.  Respectfully submitted by Laura Qualey |
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