

**VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY**  
**THURSDAY, January 3, 2019 – 8:00 A.M.**  
**Council Chambers (Second Floor), Virginia City Hall**

**Present: Smith, Tuttle, Nystrom, Bartovich, Patrick, Baranzelli**

**Absent: Biondich**

**I. Minutes Approval (December 6, 2018)**

**Moved by Smith, supported by Nystrom to approve the minutes of the December 6, 2018 VEDA meeting. Motion Carried.**

**II. Finance Reports**

1. Check Register-Discussion was held on the 118 Chestnut Street invoices. Questions were asked who is responsible for paying them between the Virginia Foundation and the City.  
The Greater MN Partnership invoice was also discussed regarding the benefits they are providing VEDA and what they do for the annual membership dues of \$1,000.

**Moved by Tuttle, supported by Bartovich to approve the list of invoices presented to the VEDA Board for a total of \$15,702.15. Motion Carried.**

2. **Reviewed the revolving loan list and the past due accounts-no action taken**  
Budget Appropriation Report-

**III. President's Report**

**IV. New Business**

1. Moved by Bartovich, supported by Nystrom to Nominate Patrick for President for 2019.  
Motion Carried.
2. Moved by Baranzelli supported by Bartovich to nominate Smith as Vice President for 2019.  
Motion Carried.
3. Moved by Patrick, supported by Smith to nominate Bartovich Secretary/Treasurer for 2019.  
Motion Carried.
4. Appointed Bartovich and Patrick to the Budget and Finance Committee whose primary contact is with loans etc. and the downtown initiative and to include Dennis Jorgensen as a resident contact for VEDA.
5. Appointed Nystrom and Smith to the business financial and housing committee and Betsey Olivanti.

**V. Old Business/Updates**

1. Further discussion took place on 118 Chestnut Street. A spreadsheet regarding the financial status of 118 Chestnut was presented. The environmental information still needs to be sorted out. The final bill from Lenci was submitted but it needs to be substantially complete prior to paying the \$48,000 invoice.  
**Moved by Bartovich, supported by Nystrom to approve payment of the \$48k to Lenci upon substantial completion. Motion Carried.**

**Moved by Bartovich supported by Tuttle to approve payment of electrical invoice on 118 Chestnut Street contingent upon final inspections. Motion Carried.**

Mr. Steve Peterson, Community Resource Development, LLC gave an update on their progress over the last month. There was an offer made on the T-Square building, but other potential offers have surfaced on the building. There will be a meeting next week that will provide information on the downtown redevelopment work plan and determine the work area.

Nystrom left the meeting at 8:29 a.m.

**VI. Information & Other – FYI**

**VII. Meeting adjourned at 8:31 a.m. to next meeting at 8:00 a.m. to February 7, 2019**