

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, January 4, 2018 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

I. Moved by Jorgensen, supported by Patrick to approve the minutes of December 7, 2017 with the correction for attendees. Motion Carried.

II. Finance Reports

1. Check Register-Two payments are required, one for the utilities at 118 Chestnut Street, \$276.60 and the Greater Minnesota Partnership Dues in the amount of \$1,000.00

Moved by Jorgensen, supported by Patrick to approve the payment for the utilities at 118 Chestnut Street of \$276.60 and the Greater Minnesota Partnership dues of \$1,000. Motion Carried.

2. Budget Appropriation Report-

3. Discussed the revolving loan fund problems in paying. We now offer the ability to pay with credit cards and possibly setting up an ACH for automatic withdrawal.

Moved by Jorgensen, supported by Patrick to receive and file the financial reports. Motion Carried.

III. President's Report

IV. New Business

1. **Moved by Jorgensen, supported by Patrick to accept the letter of resignation from Jenni Smith for the VEDA Commission. Motion Carried.**
2. **Moved by Jorgensen, supported by Baranzelli to nominate Glen Patrick as President of VEDA. Motion Carried.**
3. **Moved by Jorgensen, supported by Baranzelli to nominate Tom Bartovich as Vice President of VEDA. Motion Carried.**
4. **Moved by Jorgensen, supported by Baranzelli to nominated Mike Miskovich as the Treasurer of VEDA. Motion Carried.**

V. Old Business/Updates

1. Jorgensen discussed the Ralph Tuck request for an extension and the project that he has. The project will continue once the weather warms up. It was noted that the State of Minnesota is still listed as the property owner. Mr. Tuck is currently making payments to the state for the property. He has also requested a loan but he is currently having financial issues. Jorgensen will contact him regarding the extension of the grant application. No action was taken.

VI. Information & Other – FYI

Jorgensen was approached by someone who will be submitting an application for a grant request next month. Jorgensen did not want to give out any further information on who was requesting the grant.

Jorgensen gave an update on the Fountain the funds that have been received. Individual donations have exceeded \$500,000. Discussion was held on the placement of pavers and a ramp in the fountain area.

VII. Adjourned at 8:20 a.m. to the next meeting at 8:00 a.m. to February 1, 2018