

**VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY**  
**THURSDAY, May 2, 2019 – 8:00 A.M.**  
**Council Chambers (Second Floor), Virginia City Hall**

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

**Absent: None**

**I. Moved by Smith, supported by Tuttle to approve the minutes of the April 4, 2019 meeting. Motion Carried.**

**II. Appearances:**

Mr. Steve Peterson gave an update on the status report from CRD. The council will need to adopt the redevelopment district by a Resolution and review the bonds issuance and timelines. The request to be submitted to the IRRRB will be \$500 thousand. There will be a meeting on May 22 in St Paul. A variety of different programs will be implemented to be available for business improvements. The local banking institutions will incorporate the private sector interest program using the CR act guidelines. A draft copy of the guidelines and application documents will be reviewed at the next VEDA meeting.

**III. Finance Reports**

1. Check Register-the following bills were approved for payment: Public Utilities \$119.86; Fryberger, Buchanan \$624.50; St Louis Auditor \$425.00; Regents of the UofM \$1,500.00

**Moved by Nystrom, supported by Baranzelli to pay the approved bills. Motion Carried**

There was a meeting with Aszendrops and will have an update at the June meeting. It was noted the City can write off the Barbeau loan, costs involved were almost \$25,000 for the whole process to write off the building. There has been no response on the 118 Chestnut Street purchase, it is still a work in progress.

2. Budget Appropriation Report-

**IV. Committee Reports**

**V. New Business**

1. Save the date meeting for the Community Resources Workshop in Mt. Iron on June 5, 2019

**VI. Old Business/Updates**

1. 329 Chestnut Street will be cleaned out a dumpster has been placed in the front of the building. Bill Cole gave an update on the survey. A one foot wall is not part of the building that the city owns. The title will be researched further regarding the access of the stairway. The electric is on but the water and steam is currently shut off.

**VII. Information & Other – FYI**

Tuttle commented on the Quality Inn that the issues that they have encountered in booking and guaranteeing room rates.

Biondich asked about funding and what the process is for business to obtain the resources available for making improvements.

**VIII. Adjourned at 8: 31 a.m. to next meeting at 8:00 a.m. to June 6, 2019**