

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, JANUARY 5, 2017 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Miskovich, Guertin, Bartovich, Jorgensen

Absent: Baranzelli

Vice President Miskovich called the meeting to order at 8:17 a.m.

I. Minutes Approval (December 1, 2016)

Moved by Jorgensen, supported by Bartovich to approve the December 1, 2016 minutes.

Motion Carried

II. Finance Reports

1. Check Register-Wendy Summers updated on the check register and noted that there is one check to pay out to a completed loan project for Pohaki Lumber and is listed under New Business.
2. Budget Appropriation Report-In December a dividend was received for \$864.00 from the LMC insurance fund.

A transfer was done in the VEDA checking in of \$2,808.28 from taxes paid in January from October through December of 2016 from St. Louis County. There is on invoice from UMD for 2016 for the Economic Development center.

Azendrops is one month behind on their loan, and all others are up to date.

Motion by Jorgensen, supported by Bartovich to accept and file the financial reports. Motion Carried.

III. President's Report

IV. New Business

1. Appointment to VEEDA

Motion by Jorgensen, supported by Miskovich to approve the appointment of Jorgensen, and Bartovich to the VEEDA board. Motion Carried.

2. VEDA Officer Nominations

Moved by Bartovich, supported by Jorgensen to nominate Mike Miskovich as VEDA President for 2017. Motion Carried.

Moved by Jorgensen, supported by Bartovich to nominate Joe Guertin as Vice President for VEDA for 2017. Motion Carried.

Moved by Jorgensen, supported by Miskovich to appoint Bartovich as the VEDA Secretary/Treasurer for 2017. Motion Carried.

3. Moved by Jorgensen, support by Bartovich to approve payment for the Small Business Grant for the completed project at Pohaki Lumber in the amount of \$5,000. Motion Carried.

V. Old Business/Updates

1. VEEDA Update. Jorgensen noted at the last VEEDA meeting there was a change of the number of members on the board that will be taking place. There will be two people from Eveleth, and from Virginia on the VEEDA Board. The City Administrator from each city will rotate every year. Jorgensen will have City Attorney Butorac review the by-laws for the VEEDA board. The board is hoping to take care of 1401 and 1402 buildings in Progress Park and requesting IRRRB to become involved with the leases.

2. City Update. There is a developer interested in renovating historical buildings in the City and has talked with City Administrator Britt See-Benes. The developer is looking at a training center in conjunction with a hotel facility for people who are training and also need accommodations.

Councillor Jorgensen updated on the Olcott Fountain Project. The Foundation has raised \$213,000 to date and they also discussed fundraiser to try and raise money for the project.

VI. Information & Other – FYI

VII. Adjourned at 8:52 to the next meeting at 8:00 a.m. to February 2, 2017

Cc: VEDA Members
Britt See-Benes, City Administrator
Sherry Erickson, Finance/Human Resources Director
Pamela LaBine, City Clerk
Wendy Summers, Accounting Clerk