

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, JULY 6, 2017 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Jorgensen, Guertin, Smith, Bartovich

Absent: Stone, Miskovich, Baranzelli

I. Minutes Approval (June 6, 2017)

Moved by Jorgensen, supported by Smith to approve the minutes of the June 6, 2017 VEDA meeting. Motion Carried.

II. Finance Reports

1. Check Register-
2. Budget Appropriation Report-
Discussed the Revolving Loans and the outstanding balances. It was suggested to send Mike Ralston a letter regarding payment of his loan.

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

III. President's Report

IV. New Business

1. Jorgensen noted there was a \$300 rebate that was applied for thru the VPUC for the lighting replacement and if the commission would want to drop the VEDA grant to \$2200 because of the rebate or leave the request at \$2,500. The Card Shop has applied for the BUR grant also.

Moved by Jorgensen, supported by Bartovich to disregard the rebate The Card Shop has applied for and *not use* in the calculation of the VEDA grant. Motion Carried.

Moved by Jorgensen, supported by Bartovich to approve the payment of the VEDA grant of \$1,000 to the Card Shop for lighting upgrades. Motion Card.

2. The VEDA Board will discuss the 2018 VEDA Budget at the next VEDA meeting in August.

V. Old Business/Updates

1. Moved by Jorgensen, supported by Bartovich to approve the \$5,000 payment to NE Title Company from the VEDA grant as their project is complete. Motion Carried.

VI. Information & Other – FYI

The Board discussed how to retain business in the City due to area business owners retiring in the next few years. It was suggested to schedule a meeting to discuss retention and expansion of business and search for people that may be interested in taking over some of the area business. Guertin suggested getting involved with other Main Street programs to help with

development of the downtown area. Currently the Minnesota School of Business has students who are educated city planners that can take on this type of challenge and help in the development of a plan for cities.

It was also suggested to form a committee to implement the various programs. The Chamber has a committee in place and Betsy Olivanti will speak with them and see how we can move forward with this concept.

Jorgensen updated on the Northgate Plaza renovations. The owners are trying to improve the facility to attract potential business.

There are some potential projects on the empty lots on 4th Street North and also on 8th Street South.

The Mayor, City Administrator and Jorgensen met with United Taconite regarding property in the City and the possibility of doing some trading of property.

VII. Adjourned at 8:58 a.m. to the next meeting at 8:00 a.m. to August 3, 2017.