

VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
THURSDAY, JULY 17, 2014 – 8:00 A.M.
Council Chambers (Second Floor), Virginia City Hall

Present: Julianne Paulsen, Rob Marwick, Jim Tieberg, Mike Harvey, Mike Ralston - 5
Absent: Mike Ralston, Larry Cuffe, Kim Culbert-Blaeser, John Tourville - 4

Also Present: Wendy Summers, Accounting Clerk; Lois Roskoski, City Clerk; Sherry Erickson,
Finance/HR Director

President Tieberg called the meeting to order at 8:13 A.M.

I. Minutes Approval (May 1, 2014)

Moved by Marwick and supported by Harvey to approve the minutes from May 1, 2014, meeting. Motion carried.

II. Finance Reports

Accounting Clerk Summers reviewed the financial reports for the period ending June 30, 2014, and gave an update on the Storefront Loans, noting Aszendrops and Grooming by Jane are a few months behind in payments.

Moved by Marwick and supported by Harvey to approve the financial reports for the period ending June 30, 2014. Motion carried.

III. President's Report

Jim Tieberg stated Polymet continues to move forward with their project and plans to begin construction within one year, with the construction period lasting 15 to 18 months.

Mike Ralston gave an update on the following City projects:

- Fourth Street North improvement project has begun.
- City is working with the Carpenters and Laborers Unions on the construction of two new union halls on Fourth Street North.
- Road Machinery has been given the right of refusal to acquire City property on the Inland haul road.
- Kunnari's Farmers Market have begun construction on their new building on 8th Street South.
- Coop Credit Union has purchased the Northwynd Canine Center.
- City has purchased the former East Range Clinic building and will be demolishing the building.
- The former Staver Foundry will be demolished soon.
- Tritec is working with the City to obtain additional land to expand their business.
- MnDOT is drilling again in the Rouchleau pit and building a test pier, at a cost of \$4 million. The 2017 deadline to relocation Highway 53 will not be met at this point.
- Auto Zone is constructing a new building adjacent to Menard's.

Mike Ralston will obtain the value of building permits the City has issued for the past three year period for review at a future meeting.

IV. New Business

Mike Ralston stated Paul Steinman, Springsted Financial Advisors, will provide the City the format to approve a special EDA levy. Finance Director Erickson stated an EDA special levy would provide approximately \$63,000 in funds for economic development. VEDA must prepare a budget for the use of the funds. Rob Marwick noted a sub committee was formed in May to review the special levy.

V. Old Business/Updates

1. VEEDA Update

Rob Marwick stated VEEDA is exploring the possibility of selling the 1402 building in Progress Park to create some funds for future development. The current lease will expire at the end of 2014.

VII. Adjournment to next meeting

Meeting adjourned at 8:35 A.M.