City of Lake Crystal Members present: Mayor, Brad Ahrenstorff; Councilors Wiens, Hoechst, Cooper, and Schultz; and City Administrator, Taylor Gronau

Economic Development Authority Members present: President, Don Johnson; Members Wiens, Reed, Nelsen and Davis.

Call to Order: Mayor Ahrenstorff and President Johnson called the meeting to order at 5:00 p.m. in order to discuss the role of the Economic Development Authority (EDA) and the allocation of proceeds from the sale of the Thompson Subdivision lots.

City Administrator Gronau presented a letter from City Attorney Kennedy concerning the role of the EDA and provided a brief overview of the powers and duties prescribed to the EDA by the City Charter, City Code and EDA Bylaws.

Discussion was held on the following.

- The EDA was initially set up to administer the City's economic development loan programs.

- Since then, the EDA has taken on a variety of additional roles, including, but not limited to:
  - Marketing
  - Business recruitment
  - Business retention
  - Main Street Revitalization
  - Housing

- Those present discussed whether these were the appropriate roles for the EDA and how to focus the EDA's efforts.

- Discussion focused on the EDA loan program and how it fits into other loan programs available to businesses.

- The City of Lake Crystal is a member of the Regional Economic Development Alliance (REDA). REDA provides marketing and new business recruitment assistance to the City of Lake Crystal. Those present agreed it was good to remain a member in the absence of dedicated EDA staff.

- The City is expected to receive $239,346.12 in net proceeds from the sale of 11 lots in the Thompson Subdivision. Most of these funds will be received over the
next three years. Several ideas were brought forward on where to allocate the funds, including:
  o Housing development
  o Industrial park development
  o Comprehensive стратегический planning
  o Loan or incentive programs
Funds are currently being deposited in the City General Fund. The City Council and EDA will continue discussions on use of these funds at their future respective meetings.

There being no further business the workshop was adjourned.

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Taylor Gronau, City Administrator