Members present: Brad Ahrenstorff, Julie Reed, Don Johnson, Scott Nelsen, Al Davis

Staff present: City Administrator, Taylor Gronau; City Attorney, Chris Kennedy


Call to Order: The meeting was called to order at 4:30 p.m. by President Johnson.

Approval of Meeting Minutes:

Member Nelsen moved and Member Ahrenstorff seconded a motion to approve the minutes of the March 13, 2018 regular meeting. Administrator Gronau noted that President Johnson had abstained from voting on the purchase offer from Adam Huiras. The minutes will be amended to reflect that change. The following vote was had and taken:

Ayes: Ahrenstorff, Reed, Johnson, Nelsen, Davis
Nays: None.

Motion carried.

New Business:

A. Development Agreement with Adam L Huiras and H & H Development

Administrator Gronau presented a development agreement with Adam L Huiras and H & H Development (the Developer) for the sale of four City-owned lots in the Thompson Subdivision. The lots would be sold for $1,000 each. In exchange, 16-18 single level apartments would be constructed on the site by the Developer. Commissioners made comments or asked questions regarding the matter. Several of those in attendance made comments or asked questions about the proposed development. Member Davis moved and Member Reed seconded a motion to table the matter until the next EDA meeting. The following vote was had and taken:

Ayes: Ahrenstorff, Reed, Johnson, Nelsen, Davis
Nays: None.

Motion carried.

Member Ahrenstorff moved and Member Davis seconded a motion to schedule a Special EDA meeting on Monday, April 16, 2018 at 4:30 p.m. The following vote was had and taken:
Ayes: Ahrenstorff, Reed, Johnson, Nelsen, Davis
Nays: None.

Motion carried.

Old Business:

A. New Business Recruitment Efforts

Discussion from a previous meeting continued on new business recruitment efforts. Those present
determined that a joint workshop with the City Council should be scheduled to discuss the roles and
direction of the EDA and how to allocate the proceeds from the sales of the Thompson Subdivision lots.
Administrator Gronau will ask the City Council to set a date for the joint workshop at its next meeting.
No further action was taken.

Staff Reports:

Administrator Gronau reported the following:

1. The City of Lake Crystal/Blue Earth County Childcare Forgivable Loan Program has been
   approved.
2. The Watonwan Street and Oakland Street sidewalk projects have been approved. Construction
   will be completed this summer.

Financial Report:

President Johnson acknowledged receipt of the following information regarding the status of the EDA’s
funds as of April 6, 2018:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>EDA Revolving Loan Fund</td>
<td>$ 64,908.35</td>
</tr>
<tr>
<td>MIF</td>
<td>$ 215,232.69</td>
</tr>
<tr>
<td>SCDP</td>
<td>$ 12,188.93</td>
</tr>
</tbody>
</table>

Other Business:

There being no further business to conduct the meeting was duly adjourned at 5:45 p.m.

______________________________
Julie Reed, Secretary

______________________________
Taylor Gronau, City Administrator