

City of Isanti
Economic Development Authority
Regular Meeting Minutes of
July 24, 2012
Isanti City Hall

1. Call to Order

The meeting was called to order by Chair Kuechle at 7:00 p.m.

a. Pledge of Allegiance

b. Roll Call

Members Present: Larry Kuechle, Tara Hallberg, Jim Kennedy, Keith Dragisich and

Members Absent: George Wimmer (Excused, notified in advance)

Staff Present: Economic Development Director Sean Sullivan

c. Agenda Modifications

Motion to approve the agenda by Member Dragisich, second by Member Hallberg. Motion carried unanimously.

2. Approve Minutes of June 2012 Regular Economic Development Authority Meeting

Motion to approve the agenda by Member Dragisich, second by Member Hallberg. Motion carried unanimously.

3. Lot Preparation for TIF District No. 10

Economic Development Director Sullivan presented the Staff Memo. He indicated that the City Council had authorized Bolton and Menk to get a formal cost estimate to utilize the dirt on hand to level lots within the City Industrial Park. In addition to the leveling and grading, the quote would include the cost to remove large trees from the site which is also a TIF eligible expense.

No action was requested and none was taken for this informational item.

4. Resolution Authorizing Revolving Loan Fund Agreement with K & D Investment, LLC

Economic Development Director Sullivan presented the Staff Memo. MCR will be purchasing the property located at 442 First Avenue NW. IT will be used for a precision machine shop and will bring 9 employees immediately to Isanti. The City has committed to \$22,500 from the City Revolving Loan Fund. The business is required to create at least 2 new jobs over the next two years as part of the Loan Agreement.

Sullivan stated that this project moved very quickly once a decision to purchase the building was made by MCR. The change in the Revolving Loan Policy allowed the process to move quickly and get the business in the building as soon as possible.

No action was requested and no action was taken by the EDA as this was an informational item.

5. **Invest in Isanti Marketing Brochure Draft**

Economic Development Director presented the Staff Memo and outlined the changes that have been made to the brochure. The EDA asked that further changes be made to the brochure. The changes included:

Change- Shovel Ready Certified Lots Priced at a \$1.00 to Shovel Ready Certified Lots Price at \$1.00

Change- Isanti is strategically located in the..... to Isanti is strategically located **along** the...

Change- Skilled and educated workforce locally available makings locating to Skilled and educated workforce **available locally makes** locating ...

The EDA also liked the white border on the brochure because it made Invest in Isanti "POP" with the white accent.

Motion by Member Dragisich, Second by Member Hallberg to proceed with white bordered brochure with changes discussed in the language inside the brochure. Motion carried unanimously.

6. **Other Business / Updates / Communications**

- a. Business Retention Visits
- b. C.L. Hough, LLC
- c. Business Prospects
- d. GPS 45:93 Agenda and Minutes
- e. Appointment of Tracy Niefert to Revolving Loan Fund Committee
- f. Isanti Area Chamber of Commerce Night Golf Event – July 27, 2012
- g. Business Arrivals and Departures in Isanti 2012

Economic Development Director Sullivan highlighted the Staff Memo.

7. Adjournment

Member Kennedy motioned, seconded by Member Hallberg to adjourn at 7:10 pm. Motion carried unanimously.

Dated at Isanti, Minnesota, this 25th day of July 2012.

Respectively Submitted,

Sean M. Sullivan, Economic Development Director