

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, May 13, 2024, 4:30

1. Opening

- 1.1 Welcome/Call to Order
- 1.2 Approval of Agenda

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda

- 2.1.1 Previous Meeting Minutes- April 8, 2024
- 2.1.2 April 2024 Financials

2.2 Actions Taken or Related to Progress/Status Reports

- 2.2.1 Approve RLF Loan for RT Entertainment, LLC
- 2.2.2 My Town – Community Video, partnership with Visit Fairmont
- 2.2.3 Community Venture Network – Membership for the coming year

3.0 Strategic Conversations

- 3.1.1 Monthly Report
- 3.1.2 WTR – Property sales and plans
- 3.1.3 RETHOS – Main Street America
- 3.1.4 Met with Congressman Finstad at FOH, CEO of SP & MN Foundation at Courthouse, New City Admin & Interim Admin for Employee Evaluation & Review
- 3.1.5 FEDA Website Refresh
- 3.1.6 ACE – Career Exploration & Job Fair wrap-up
- 3.1.7 TRC – First conversation with potential new business owner

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – June 10, 2024

6.0 Adjourn

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday, April 8, 2024, 4:30

Minutes

Present: Jay, Chris, Aaron, Michele, Chantill

Absent: Brian, Sarah

1. Opening

1.1 Welcome/Call to Order

1.2 Approval of Agenda – Motion Chris, 2nd Jay - Approved

2.0 Business Oversight / Responsibilities

2.1 Consent Agenda – Motion Chris, 2nd Aaron - Approved

2.1.1 Previous Meeting Minutes- March 11, 2024

2.1.2 March 2024 Financials

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Approve RLF Loan for Lakes Law Properties, LLC – Motion Jay, 2nd Aaron - Approved

2.2.2 Approve Façade Program Loan for Lakes Law Properties, LLC – Motion Jay, 2nd Michele - Approved

3.0 Strategic Conversations

3.1.1 Monthly Report – Ned answered questions about activity

3.1.2 Lakeview Methodist & Childcare – Ned reported conversations and progress

3.1.3 ACE coming up in April 10th

3.1.4 EDA Day at the Capital – Update – Ned update on visits during the trip

3.1.5 FEDA Website Refresh – Ned reported options and plans

3.1.6 MC Internship Program Funding – Update – Reported that no additional funding was needed from FEDA for this years program

4.0 Board Discussion

5.0 Meeting Wrap-Up

5.1 Review Actions to be Taken

5.2 Next Meeting – May 13, 2024

6.0 Adjourn – Motion Aaron, 2nd Jay - Adjourned

Fairmont Economic Development Authority

4/30/2024

Prospecting: Available Budget,	
Fund 210 Current Year	\$ - Budget not available on Springbrook
Fund 215 Non-Reportable Loans	\$ 53,838.02
Fund 216 Non-Reportable Loans	\$ 471,226.80
Fund 217 Micro Loans	\$ 42,775.30
Fund 218 CARES Loans	\$ 375,679.72
Total All Funds	\$ 943,519.84

Balance Sheets

	Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
	Econ Dev		Non-Reportable	Micro	CARES
Assets					
Cash	\$ 459,131.30	\$ 53,838.02	\$ 471,226.80	\$ 42,775.30	\$ 375,679.72
Market Value Adjustment	\$ (17,845.18)	\$ (18,082.82)	\$ (20,865.63)	\$ 526.71	\$ -
Taxes Receivable, Delinquent	\$ 4,474.81	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
Loans Receivable	\$ -	\$ 156,134.31	\$ 570,503.07	\$ 21,414.94	\$ 234,320.28
Forgivable Loans Receivable	\$ -	\$ -	\$ 4,900.00	\$ 26,756.00	\$ -
Due from Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Due from Martin County	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 445,760.93	\$ 191,889.51	\$ 1,025,764.24	\$ 91,472.95	\$ 610,000.00

General Ledger

Summary Trial Balance

User: nkoppen
 Printed: 05/09/2024 - 2:20PM
 Period: 01 to 04, 2024



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
EXPENSE						
Department 46500	Economic Development					
210-46500-10120	Full-time Employees - Regular	103,540.00	0.00	32,492.35	0.00	32,492.35
210-46500-10220	Full-time Employees - Overtime	0.00	0.00	0.00	0.00	0.00
210-46500-10320	Part-time Employees	0.00	0.00	0.00	0.00	0.00
210-46500-12120	PERA Contributions	7,766.00	0.00	2,096.17	0.00	2,096.17
210-46500-12220	FICA Contributions	6,372.00	0.00	1,989.39	0.00	1,989.39
210-46500-12500	Medicare	1,501.00	0.00	465.25	0.00	465.25
210-46500-13120	Health Insurance	25,145.00	0.00	3,708.92	0.00	3,708.92
210-46500-13300	Life Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-13400	Disability Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-14220	Unemployment Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-15100	Work Comp Insurance	745.00	0.00	212.82	0.00	212.82
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	421.81	0.00	421.81
210-46500-20720	Training & Instructional Suppl	0.00	0.00	0.00	0.00	0.00
210-46500-21200	Motor Fuels	0.00	0.00	0.00	0.00	0.00
210-46500-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
210-46500-30300	Engineering Fees	0.00	0.00	0.00	0.00	0.00
210-46500-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46500-31200	Other Contracted Services	1,000.00	0.00	3,000.00	0.00	3,000.00
210-46500-32100	Telephone	1,800.00	0.00	346.58	0.00	346.58
210-46500-32200	Postage	500.00	0.00	220.83	0.00	220.83
210-46500-33100	Travel & Training	7,500.00	0.00	0.00	0.00	0.00
210-46500-33400	Car Allowance	3,240.00	0.00	0.00	0.00	0.00
210-46500-34305	Other Advertising	500.00	0.00	0.00	0.00	0.00
210-46500-36115	General Liability	1,100.00	0.00	559.36	0.00	559.36
210-46500-36215	Property Insurance	1,150.00	0.00	726.00	0.00	726.00
210-46500-36500	Public Officials	0.00	0.00	0.00	0.00	0.00
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-46500-43300	Dues & Subscriptions	4,000.00	0.00	1,771.48	0.00	1,771.48
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	47,641.00	0.00	9,887.10	0.00	9,887.10
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	0.00	2,676.00	0.00	2,676.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
210-46500-49000	Donations to Civic Organizatio	3,000.00	0.00	1,500.00	0.00	1,500.00
210-46500 EXPENSE Totals:		220,000.00	0.00	62,074.06	0.00	62,074.06

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 46600	Incubator Building					
210-46600-21100	Cleaning Supplies	0.00	0.00	0.00	0.00	0.00
210-46600-22300	Building Repair Supplies	0.00	0.00	0.00	0.00	0.00
210-46600-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46600-31020	Other Professional Services	0.00	0.00	0.00	0.00	0.00
210-46600-31200	Other Contracted Services	0.00	0.00	0.00	0.00	0.00
210-46600-32100	Telephone	0.00	0.00	0.00	0.00	0.00
210-46600-36115	General Liability	0.00	0.00	0.00	0.00	0.00
210-46600-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46600-36700	Contractors Equipment	0.00	0.00	314.18	0.00	314.18
210-46600-36800	Boiler Policy	0.00	0.00	0.00	0.00	0.00
210-46600-38100	Electric Utilities	0.00	0.00	0.00	0.00	0.00
210-46600-38200	Water	0.00	0.00	0.00	0.00	0.00
210-46600-38300	Gas Utilities	0.00	0.00	0.00	0.00	0.00
210-46600-38420	Refuse Disposal	0.00	0.00	0.00	0.00	0.00
210-46600-38500	Sewer	0.00	0.00	0.00	0.00	0.00
210-46600-38600	Storm Sewer	0.00	0.00	0.00	0.00	0.00
210-46600-40100	Repairs & Maint - Buildings	0.00	0.00	0.00	0.00	0.00
210-46600-43905	Taxes Paid	0.00	0.00	1,700.00	0.00	1,700.00
	210-46600 EXPENSE Totals:	0.00	0.00	2,014.18	0.00	2,014.18
	EXPENSE Totals:	220,000.00	0.00	64,088.24	0.00	64,088.24
	Fund 210 Totals:	-220,000.00	0.00	64,088.24	0.00	64,088.24
	Report Totals:	-220,000.00	0.00	64,088.24	0.00	64,088.24

General Ledger

Summary Trial Balance

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Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
ASSETS						
210-00000-10100	Cash	0.00	485,597.41	42,285.34	68,751.45	459,131.30
210-00000-10403	Market Value Adjustment	0.00	-17,845.18	0.00	0.00	-17,845.18
210-00000-10700	Taxes Receivable - Delinquent	0.00	4,474.81	0.00	0.00	4,474.81
210-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
210-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
210-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
210-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
210-00000-11507	AR - Property Rental	0.00	0.00	0.00	0.00	0.00
210-00000-11900	Loans Receivable	0.00	0.00	0.00	0.00	0.00
210-00000-13100	Due From Other Funds	0.00	10,000.00	0.00	0.00	10,000.00
210-00000-13200	Due From Federal Gov't	0.00	0.00	0.00	0.00	0.00
210-00000-13204	Due From Martin County	0.00	371.85	0.00	371.85	371.85
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
210-00000-16100	Land	0.00	832,475.72	0.00	0.00	832,475.72
	ASSETS Totals:	0.00	1,315,074.61	42,285.34	79,123.30	1,278,236.65
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-21.17	37,488.69	37,467.52	0.00
210-00000-20700	Due to Other Funds	0.00	-601.61	3,025.33	3,936.42	-1,512.70
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-3,475.67	26,637.89	23,162.22	0.00
210-00000-21703	Accrued FICA	0.00	0.00	0.00	0.00	0.00
210-00000-21704	Accrued PERA	0.00	0.00	0.00	0.00	0.00
210-00000-21709	Accrued Medicare	0.00	0.00	0.00	0.00	0.00
210-00000-21710	Accrued Vacation	0.00	0.00	0.00	0.00	0.00
210-00000-21711	Accrued Vacation - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21712	Accrued Sick Leave	0.00	0.00	0.00	0.00	0.00
210-00000-21713	Accrued Sick Leave - Current	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-00000-21715	OPEB	0.00	0.00	0.00	0.00	0.00
210-00000-21720	Other Employee W/H	0.00	0.00	0.00	0.00	0.00
210-00000-21725	Split Period	0.00	0.00	0.00	0.00	0.00
210-00000-21750	Imputed Income	0.00	0.00	0.00	0.00	0.00
210-00000-21801	Federal W/H Payable	0.00	-462.04	3,632.85	3,170.81	0.00
210-00000-21802	State W/H Payable	0.00	-218.83	1,701.82	1,482.99	0.00
210-00000-21803	FICA Payable	0.00	-595.64	4,574.42	3,978.78	0.00
210-00000-21804	PERA Payable	0.00	-601.98	4,514.85	3,912.87	0.00
210-00000-21805	Retirement Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21807	Union Dues Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21808	ICMA Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21809	Medicare Payable	0.00	-139.28	1,069.78	930.50	0.00
210-00000-21810	PERA Term Ins Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21811	HSA Payable	0.00	-59.69	450.00	390.31	0.00
210-00000-21812	Colonial Life Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22000	Deposits Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22206	Deferred Rev-Delinquent Taxes	0.00	-4,474.81	0.00	0.00	-4,474.81
210-00000-22207	Deferred Revenue - Forgivable	0.00	0.00	0.00	0.00	0.00
LIABILITIES Totals:		0.00	-10,650.72	83,095.63	78,432.42	-5,987.51
Fund Balance / RE		0.00	-1,304,423.89	0.00	0.00	-1,304,423.89
FUND BALANCE Totals:		0.00	-1,304,423.89	0.00	0.00	-1,304,423.89
Fund 210 Totals:		0.00	0.00	125,380.97	157,555.72	-32,174.75

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	44,285.66	9,552.36	0.00	53,838.02
215-00000-10403	Market Value Adjustment	0.00	-18,082.82	0.00	0.00	-18,082.82
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	163,341.15	0.00	7,206.84	156,134.31
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	189,543.99	9,552.36	7,206.84	191,889.51
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-189,543.99	0.00	0.00	-189,543.99
	FUND BALANCE Totals:	0.00	-189,543.99	0.00	0.00	-189,543.99
	Fund 215 Totals:	0.00	0.00	9,552.36	7,206.84	2,345.52

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	597,813.94	49,609.75	176,196.89	471,226.80
216-00000-10403	Market Value Adjustment	0.00	-20,865.63	0.00	0.00	-20,865.63
216-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
216-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
216-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
216-00000-11505	MN Community Cap Fund Deposit	0.00	0.00	0.00	0.00	0.00
216-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
216-00000-11900	Loans Receivable	0.00	465,027.01	145,000.00	39,523.94	570,503.07
216-00000-11910	Forgivable Loans Receivable	0.00	4,900.00	0.00	0.00	4,900.00
216-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
216-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	1,046,875.32	194,609.75	215,720.83	1,025,764.24
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	-233.00	176,196.89	176,182.39	-218.50
216-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-20705	Due to State of MN	0.00	-137,134.52	29,740.14	0.00	-107,394.38
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-137,367.52	205,937.03	176,182.39	-107,612.88
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-909,507.80	0.00	0.00	-909,507.80
	FUND BALANCE Totals:	0.00	-909,507.80	0.00	0.00	-909,507.80
	Fund 216 Totals:	0.00	0.00	400,546.78	391,903.22	8,643.56

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	63,269.11	2,135.19	22,629.00	42,775.30
217-00000-10403	Market Value Adjustment	0.00	526.71	0.00	0.00	526.71
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	14,032.85	14,000.00	6,617.91	21,414.94
217-00000-11910	Forgivable Loans Receivable	0.00	13,127.00	13,629.00	0.00	26,756.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	90,955.67	29,764.19	29,246.91	91,472.95
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	22,629.00	22,629.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	22,629.00	22,629.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-90,955.67	0.00	0.00	-90,955.67
	FUND BALANCE Totals:	0.00	-90,955.67	0.00	0.00	-90,955.67
	Fund 217 Totals:	0.00	0.00	52,393.19	51,875.91	517.28

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 218	CARES Act RLF					
ASSETS						
218-00000-10100	Cash	0.00	349,108.16	26,571.56	0.00	375,679.72
218-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
218-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
218-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
218-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
218-00000-11900	Loans Receivable	0.00	260,891.84	0.00	26,571.56	234,320.28
218-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
218-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
218-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	610,000.00	26,571.56	26,571.56	610,000.00
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
218-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-22200	Def Rev	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
218-00000-25000	Fund Balance / RE	0.00	-610,000.00	0.00	0.00	-610,000.00
	FUND BALANCE Totals:	0.00	-610,000.00	0.00	0.00	-610,000.00
	Fund 218 Totals:	0.00	0.00	26,571.56	26,571.56	0.00
	Report Totals:	0.00	0.00	710,401.02	755,965.57	-45,564.55



STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 5.13.24	<input type="checkbox"/> Consent Agenda Item <input checked="" type="checkbox"/> Regular Agenda Item <input type="checkbox"/> Public Hearing	Agenda Item # 2.2.1
Reviewed by:	Item: Approve 1 RLF Loan endorsed by the FEDA Loan Committee		
Presented by: FEDA - Coordinator	Action Requested: Approve RLF Loan		
Vote Required: <input checked="" type="checkbox"/> Simple Majority <input type="checkbox"/> Two Thirds Vote <input type="checkbox"/> Roll Call	Staff Recommended Action: Approve Board/Commission/Committee Recommendation:		

PREVIOUS COUNCIL ACTION

REFERENCE AND BACKGROUND

The FEDA loan committee met on 5-7-24 and reviewed a loan packet for RT Entertainment, LLC. The loan was approved unanimously by the committee and found to have merit. The loan was approved as follows:

RT Entertainment, LLC - \$75,000.00 from the Revolving Loan Program funds,

BUDGET IMPACT

\$75,000.00 from our RLF funds.

SUPPORTING DATA/ATTACHMENTS



STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 5.13.24	<input type="checkbox"/> Consent Agenda Item <input checked="" type="checkbox"/> Regular Agenda Item <input type="checkbox"/> Public Hearing	Agenda Item # 2.2.2
Reviewed by:	Item: Approve Partnership with Visit Fairmont to pursue Community Story Video Vetted by FEDA Coordinator & Visit Fairmont ED		
Presented by: FEDA - Coordinator	Action Requested: Empower Staff to pursue Creation of Video in Partnership with Visit Fairmont		
Vote Required: <input checked="" type="checkbox"/> Simple Majority <input type="checkbox"/> Two Thirds Vote <input type="checkbox"/> Roll Call	Staff Recommended Action: Approve Board/Commission/Committee Recommendation:		

PREVIOUS COUNCIL ACTION

REFERENCE AND BACKGROUND

FEDA staff is pursuing the creation of a video to be used as an attraction tool for anyone looking at our community. This video would highlight our community, industry, quality of life, lifestyle, amenities, etc. This venture would be a partnership between FEDA and Visit Fairmont. We would split the costs of this project. The contents of the video would work from an EDA and tourism perspective and could be used on our websites, social media posts and other. This is a product that staff became aware of through the Community Venture Network.

BUDGET IMPACT

\$15,000.00.

SUPPORTING DATA/ATTACHMENTS



STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 5.13.24	<input type="checkbox"/> Consent Agenda Item <input checked="" type="checkbox"/> Regular Agenda Item <input type="checkbox"/> Public Hearing	Agenda Item # 2.2.3
Reviewed by:	Item: Approve Membership with the Community Venture Network		
Presented by: FEDA - Coordinator	Action Requested: Approve Membership		
Vote Required: <input checked="" type="checkbox"/> Simple Majority <input type="checkbox"/> Two Thirds Vote <input type="checkbox"/> Roll Call	Staff Recommended Action: Approve Board/Commission/Committee Recommendation:		

PREVIOUS COUNCIL ACTION

REFERENCE AND BACKGROUND

Community Venture Network is a valuable networking and information resource. FEDA has maintained membership through the last few years. CVN meets 3 times annually, bringing together community EDA leaders and businesses that are interested in developing and growing in greater MN. In addition, the CVN staff has given leads to FEDA staff when it could apply to our community outside of regular meetings.

BUDGET IMPACT

\$2,500.00.

SUPPORTING DATA/ATTACHMENTS