



REGULAR MEETING
City Hall 2nd Floor Conference Room
AGENDA: Monday, May 16, 2022, 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 18, 2022
 - 2.1.2 April 2022 Financials
- 2.2 Actions Taken or Related to Progress/Status Reports
 - 2.2.1 Approval of Contract for Interim Economic Development Services with CEDA

3.0 Strategic Conversations (& "Education" when appropriate)

- 3.1 Discussion on possibility of creating a joint economic development authority with the County

4.0 Closed Session

4.1 Whitetail Ridge Development

Pursuant to Minn. Stat. Section 13D.05, Subd. 3(c)(3), FEDA will go into a closed session discussion on the purchase of eight (8) Whitetail Ridge Lots, located at the intersection of Belle Vue Road, Prairie Avenue, and Redbird Lane of Fairmont, MN with the following physical addresses:

310 E Belle Vue Rd	308 E Belle Vue Rd	304 E Belle Vue Rd
300 E Belle Vue Rd	2214 Red Bird Lane	2218 Red Bird Lane
2224 Red Bird Lane	2230 Red Bird Lane	

5.0 Meeting Wrap-Up

- 5.1 Summary and Actions from Closed Session
- 5.2 Review Actions to be Taken
- 5.2 Next Meeting – June 20, 2022

6.0 Adjourn

**FEDA Mission: We support the successful growth and pride of the
Fairmont area businesses and citizens.**

REGULAR MEETING MINUTES

City Hall Conference Room

April 18, 2022 at 4:30 pm

Members Present: Andy Noll, Michele Miller, Chantill Kahler Royer, Aaron Speltz
Members Absent: Sarah Gerhard, Mike Wubbena, Bruce Peters
Others Present: Brooke Wohlrabe, Fairmont Sentinel; Cathy Reynolds, City Administrator

1.0 Opening -

1.1 Welcome/Call to Order

Board member Kahler Royer called the meeting to order at 4:30.

1.2 Approval of Agenda

Speltz made the motion to approve the agenda as presented. The motion was seconded by Noll and carried unanimously.

2.0 Business Oversight/Responsibilities

2.1 Consent Agenda

Noll made the motion to approve the consent agenda including the March minutes and the financial report for March 2022. The motion was seconded by Speltz and carried unanimously.

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 An update was provided on the search for a new economic development coordinator.

2.2.2 Reynolds provided information on the submission of an application for congressionally directed funding to assist with the purchase of land that FEDA currently has an option on for the industrial park.

2.2.3 Update on the Fairmont Area Succession Planning Project

The kickoff was held on March 22, 2022 with 22 attendees. There are currently 5 people registered for the course.

3.0 Strategic Conversations

3.1 the 4th Quarter 2021 and 1st Quarter 2022 community development reports were reviewed.

4.0 Meeting Wrap-Up

4.1 Next Meeting

The next meeting is scheduled for Monday, May 16, 2022 at 4:30 pm.

5.0 Closed Session

Miller made the motion to go into a closed session to discuss the offer to purchase 8 Whitetail Ridge Lots. 300, 304, 308 and 310 Belle Vue Road and 2214, 2218, 2224, and 2230 Red Bird Lane. The motion was seconded by Speltz and carried unanimously. A closed session discussion was held regarding the offer. Noll made a motion to close the closed session at 5:17p.m. The motion was seconded by Speltz and carried unanimously.

6.0 Adjourn

Speltz made a motion to adjourn the meeting at 5:18 pm. The motion was seconded by Miller and carried unanimously.

Respectfully submitted:

Cathy Reynolds
City Administrator

Fairmont Economic Development Authority

4/30/2022

Prospecting: Available Budget,			
Fund 210 Current Year	\$	-	Budget not available on springbrook
Fund 215 Reportable Loans	\$	372,372.15	
Fund 216 Non-Reportable Loans	\$	728,286.20	
Fund 217 Micro Loans	\$	7,810.23	
Fund 218 CARES Loans	\$	104,907.30	
Total All Funds	\$	1,213,375.88	

Balance Sheets

		Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
		Econ Dev	Reportable	Non-Reportable	Micro	CARES
Assets	Cash	\$ 495,980.00	\$ 372,372.15	\$ 728,286.20	\$ 7,810.23	\$ 104,907.30
	Taxes Receivable, Delinquent	\$ 3,096.43		\$ -	\$ -	
	Accounts Receivable		\$ -	\$ -	\$ -	
	Loans Receivable	\$ -	\$ 243,038.82	\$ 448,603.46	\$ 21,097.00	\$ 547,499.47
	Forgivable Loans Receivable	\$ -		\$ 2,000.00	\$ -	
	Due from Other Funds	\$ -	\$ -	\$ -	\$ -	
	Due from Martin County	\$ -	\$ -	\$ -	\$ -	
Total Assets		\$ 499,076.43	\$ 615,410.97	\$ 1,178,889.66	\$ 28,907.23	\$ 652,406.77

Aging Report

City of Fairmont, MN

Funds: (200,210,215,216,217,218)
 City: All
 Include loans from 101 to 9901

Status: All

County: All
 Loan Officer: All

Cutoff Date: 4/30/2022
 Run Date: 05/12/2022
 Run Time: 10:30:37 am
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		Loan Amt	Disbursed	Current Balance	Regular Payment	Analysis of Payments Due				Total Due	Lt Days
						1 Payment	2 Payments	3 Payments	Over 3		
1106	Rouse , Jeff	30,651.58	30,681.58	2,790.77	295.97	0.00	0.00	0.00	0.00	0.00	0
1204	Well Minded Properties	75,000.00	75,000.00	31,349.93	554.77	0.00	0.00	0.00	0.00	0.00	0
1302	Midwest Audio Video	20,000.00	20,000.00	3,079.02	202.49	0.00	0.00	0.00	0.00	0.00	0
1502	Wiederhoeft Welding & Machine	75,000.00	75,000.00	57,580.59	454.49	0.00	0.00	0.00	0.00	0.00	0
1503	Hilltop Chem-Dry	60,000.00	60,000.00	2,471.47	824.03	0.00	0.00	0.00	0.00	0.00	0
1601	Fairmont Butcher Block LLC	75,000.00	75,000.00	63,359.54	454.49	0.00	0.00	0.00	0.00	0.00	0
1701	TMeyer, Inc.	20,000.00	20,000.00	6,376.43	278.00	0.00	0.00	0.00	0.00	0.00	0
1702	Zierke Built Mfg.	360,000.00	360,000.00	130,378.25	4,596.28	0.00	0.00	0.00	0.00	0.00	0
1901	Landscaping Plus, Inc.	8,380.75	8,380.75	4,721.08	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	Zierke Built Mfg.	240,000.00	240,000.00	161,285.31	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	B & B Gas Piping Plus, LLC	25,600.00	25,600.00	23,690.15	155.13	0.00	0.00	0.00	0.00	0.00	0
2002	Live Fit & Wellness Center, LLC	75,000.00	75,000.00	64,459.23	1,025.16	0.00	0.00	0.00	0.00	0.00	0
2003	El Agave, Inc.	25,000.00	25,000.00	18,333.28	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	Minuteman Press	25,000.00	25,000.00	18,333.28	416.67	0.00	0.00	0.00	0.00	0.00	0
2005	Fairmont Glass & Sign Products, Inc.	75,000.00	75,000.00	71,312.67	425.40	0.00	0.00	0.00	0.00	0.00	0
2006	Old Northrop Bar	25,000.00	25,000.00	18,749.95	416.67	0.00	0.00	0.00	0.00	0.00	0
2007	D&R Repair	20,000.00	20,000.00	15,000.05	333.33	0.00	0.00	0.00	0.00	0.00	0
2008	Cutting Edge Fitness of Fairmont, Inc.	25,000.00	25,000.00	18,749.95	416.67	0.00	0.00	0.00	0.00	0.00	0
2009	Shenanigans	25,000.00	25,000.00	19,166.62	416.67	0.00	0.00	0.00	0.00	0.00	0
2010	Korte's Bar & Grill, Inc.	25,000.00	25,000.00	19,166.62	416.67	0.00	0.00	0.00	0.00	0.00	0
2011	The Ranch	25,000.00	25,000.00	19,166.62	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	Giddy Up Boutique	7,508.99	7,508.99	6,375.92	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	Live Fit & Wellness Center, LLC	25,000.00	25,000.00	19,583.29	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	Bowlmor Lanes, LLC	25,000.00	25,000.00	19,583.29	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	Fairmont Awards Manufacturing, Inc.	25,000.00	25,000.00	19,583.29	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	Blazer Bar	25,000.00	25,000.00	19,583.29	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	Our Story Studios	25,000.00	25,000.00	20,833.30	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	Fairmont Brewing Company, LLC	75,000.00	75,000.00	73,445.52	732.89	0.00	0.00	0.00	0.00	0.00	0
2108	Bean Town, LLC	25,000.00	25,000.00	22,499.98	416.67	0.00	0.00	0.00	0.00	0.00	0
2109	Fairmont Brewing Company, LLC	25,000.00	25,000.00	24,166.66	416.67	0.00	0.00	0.00	0.00	0.00	0
2201	Cutting Edge Fitness of Fairmont, Inc.	50,000.00	50,000.00	50,000.00	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	D&R Repair	55,000.00	55,000.00	55,000.00	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	Serenity Salon, LLC	75,000.00	75,000.00	75,000.00	892.86	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Cutoff Date: **4/30/2022**
 Run Date: **05/12/2022**
 Run Time: **10:30:37 am**
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Funds: **(200,210,215,216,217,218)**
 City: **All**
 Include loans from 101 to 9901

Status: **All**

County: **All**
 Loan Officer: **All**

		Loan Amt	Disbursed	Current Balance	Regular Payment	Analysis of Payments Due				Total Due	Lt Days
						1 Payment	2 Payments	3 Payments	Over 3		
2204	Gemini Studios	10,000.00	10,000.00	10,000.00	166.67	0.00	0.00	0.00	0.00	0.00	0
2205	Indulge Salon & Spa	75,000.00	75,000.00	75,000.00	892.86	0.00	0.00	0.00	0.00	0.00	0
Totals		<u>1,857,141.32</u>		<u>1,260,175.35</u>	<u>0.00</u>		<u>0.00</u>		<u>0.00</u>		
			<u>1,857,171.32</u>		<u>22,642.34</u>		<u>0.00</u>		<u>0.00</u>		

*** Total Delinquent Dollars 0.00

Percent Delinquent Dollars 0.00%

***Total of loan balances which are in arrears

General Ledger

Summary Trial Balance

User: BetsySte
 Printed: 05/12/2022 - 10:37AM
 Period: 04, 2022



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	489,724.47	12,315.83	6,060.30	495,980.00
210-00000-10700	Taxes Receivable - Delinquent	0.00	3,096.43	0.00	0.00	3,096.43
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	1,200.00	3,132.50	4,332.50	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	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	494,020.90	15,448.33	10,392.80	499,076.43
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	0.00	6,060.30	6,060.30	0.00
210-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
210-00000-21600	Accrued Wages & Salaries Payab	0.00	0.00	0.00	0.00	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
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

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
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	0.00	0.00	0.00	0.00
210-00000-21802	State W/H Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21803	FICA Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21804	PERA Payable	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	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	0.00	0.00	0.00	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	-2,163.00	0.00	0.00	-2,163.00
210-00000-22206	Deferred Rev-Delinquent Taxes	0.00	-3,096.43	0.00	0.00	-3,096.43
210-00000-22207	Deferred Revenue - Forgivable	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-5,259.43	6,060.30	6,060.30	-5,259.43
FUND BALANCE						
210-00000-25000	Fund Balance / RE	0.00	-488,879.79	0.00	0.00	-488,879.79
	FUND BALANCE Totals:	0.00	-488,879.79	0.00	0.00	-488,879.79
	Fund 210 Totals:	0.00	-118.32	21,508.63	16,453.10	4,937.21

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	368,889.90	3,562.25	80.00	372,372.15
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	245,858.52	0.00	2,819.70	243,038.82
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	614,748.42	3,562.25	2,899.70	615,410.97
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	80.00	80.00	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	80.00	80.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-612,157.14	0.00	0.00	-612,157.14
	FUND BALANCE Totals:	0.00	-612,157.14	0.00	0.00	-612,157.14
	Fund 215 Totals:	0.00	2,591.28	3,642.25	2,979.70	3,253.83

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	725,220.68	9,501.03	6,435.51	728,286.20
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	456,995.94	0.00	8,392.48	448,603.46
216-00000-11910	Forgivable Loans Receivable	0.00	2,000.00	0.00	0.00	2,000.00
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	1,184,216.62	9,501.03	14,827.99	1,178,889.66
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	6,435.51	6,435.51	0.00
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	-285,600.94	5,863.81	0.00	-279,737.13
216-00000-22208	Deferred Revenue - Other	0.00	-5,479.88	1,225.67	0.00	-4,254.21
	LIABILITIES Totals:	0.00	-291,080.82	13,524.99	6,435.51	-283,991.34
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-884,623.90	0.00	0.00	-884,623.90
	FUND BALANCE Totals:	0.00	-884,623.90	0.00	0.00	-884,623.90
	Fund 216 Totals:	0.00	8,511.90	23,026.02	21,263.50	10,274.42

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	7,600.27	209.96	0.00	7,810.23
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	21,278.22	0.00	181.22	21,097.00
217-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
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	28,878.49	209.96	181.22	28,907.23
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-28,779.80	0.00	0.00	-28,779.80
	FUND BALANCE Totals:	0.00	-28,779.80	0.00	0.00	-28,779.80
	Fund 217 Totals:	0.00	98.69	209.96	181.22	127.43

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	98,740.59	6,166.71	0.00	104,907.30
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	553,666.18	0.00	6,166.71	547,499.47
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	652,406.77	6,166.71	6,166.71	652,406.77
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	-93,907.00	0.00	0.00	-93,907.00
	LIABILITIES Totals:	0.00	-93,907.00	0.00	0.00	-93,907.00
FUND BALANCE						
218-00000-25000	Fund Balance / RE	0.00	-316,044.26	0.00	0.00	-316,044.26
	FUND BALANCE Totals:	0.00	-316,044.26	0.00	0.00	-316,044.26
	Fund 218 Totals:	0.00	242,455.51	6,166.71	6,166.71	242,455.51
	Report Totals:	0.00	240,673.06	68,599.10	63,865.72	245,406.44

Contract for Professional Services

This contract is made and entered into by Community and Economic Development Associates, a Minnesota nonprofit corporation exempt from income tax as an organization operated for charitable purposes within the meaning of Internal Revenue Code section 501(c)(3), hereafter “CEDA”, and the Economic Development Authority of the City of Fairmont, an agency or affiliate of a political subdivision of the State of Minnesota, hereafter “the Authority”, to define the terms by which CEDA shall provide technical and management expertise services to the Authority.

I. Agreement scope and purpose. The Authority hereby retains CEDA to perform to its benefit the services described in paragraph II, to the end of the Authority more effectively accomplishing:

- * Prevention and/or combat of community and neighborhood deterioration and revitalization of deteriorated neighborhoods;
- * Attraction and/or retention of businesses that would not, but for the assistance provided, choose to locate/remain in the area;
- * The securing of businesses who will be required to provide jobs for unemployed and underemployed residents of the community; and
- * The expansion of business opportunities for minority entrepreneurs and other entrepreneurs that are viable business opportunities to enhance the well-being of the community and/or for businesses who are unable to obtain financing from conventional sources

II. Services to be provided by CEDA. CEDA agrees to provide technical and management expertise in the form of staff and materials to the Authority. Staff’s services, and associated materials, will be provided in order to facilitate and support the accomplishment of the Authority’s undertakings to the ends described in the preceding paragraph. CEDA’s staff and materials shall be made available toward efforts in the following specific arenas of the Authority’s needs and operations:

- * Business outreach
- * Accessing of grantor funding for the Authority’s economic development programming
- * Providing loan packaging services for the Authority’s business assistance programs
- * Administering local, regional and state revolving loan funds, if appropriate
- * Drafting the Authority’s Economic Development Annual Work Plan(s)
- * Planning, facilitating, and/or directly conducting the Authority’s community and business development projects, including as necessary, staffing those projects as directed by the Authority in consultation with CEDA. These efforts shall include (but are not limited to), the following:
 - * seeking city and county involvement
 - * developing relationships and partnerships to enhance the Authority’s goals
 - * preparing economic development guidelines
 - * promoting the use of local assets to support and promote value-added processes and unique based businesses
- * Assisting with local surveys related to business and industry, community, and land and buildings
- * Assisting with the Authority’s economic development marketing efforts
- * Coordinating and hosting forums in which the Authority’s economic development programming are open for the public’s review
- * Work with businesses looking to develop in community to assist with site selection, coordination with zoning and building officials, business incentives, and development agreements
- * Recruit business looking to relocate working with site selectors or directly with business representatives
- * Promote the city’s industrial park and development opportunities in the community.

III. Obligations of the Authority.

- A. The Authority shall reimburse CEDA for staff time provided at the rate of \$89.00 per hour. This is based on an average of sixteen hours per week. No mileage will be billed to travel to the community.
- B. Materials, conferences, meetings and the like shall be paid for on a unit basis agreed to by the Authority in writing prior to the provision of the materials.
- C. The Authority shall be responsible to provide payment to CEDA within 30 days of the submission of each invoice provided by CEDA.

IV. Obligations of CEDA.

- A. CEDA is performing services as an independent contractor. Accordingly, the provision of staff by CEDA to provide technical and management expertise to the Authority under this Agreement neither creates a release of CEDA staff to employment at the Authority nor makes such staff subject to supervision by the Authority.
- B. CEDA has no authority or right, express or implied, to assume or create any obligation or responsibility on behalf of the Authority or to bind the Authority in any manner. CEDA will not represent the contrary, either expressly or implicitly, to anyone.
- C. CEDA is solely responsible for payroll tax responsibilities related to each of its staff persons whose time is provided under this Agreement and shall acquire and maintain necessary insurance related to their efforts under this Agreement, including carrying workers' compensation insurance coverage at all times. CEDA shall supply the Authority with certification of such coverage.
- D. CEDA shall be responsible to invoice the Authority for staff time and materials provided under this Agreement on a periodic basis, no less frequently than quarterly.

V. Period/Termination. The term of this Agreement is ongoing, commencing May 3, 2022. The Agreement will be terminated upon 14 days written notice by CEDA to the Authority or by the Authority to CEDA. Upon termination, the Authority shall be liable to pay CEDA for services performed at \$89.00 per hour and materials provided under this Agreement prior to and through the effective date of termination, unless otherwise specifically agreed by the parties in writing.

VI. Construction of Agreement. This Agreement is to be performed and construed under Minnesota law, and supersedes any and all prior agreements and contains the entire agreement of the parties.

ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF FAIRMONT

By _____ By _____

Its _____ Its _____

Date _____ Date _____

COMMUNITY AND ECONOMIC DEVELOPMENT ASSOCIATES

By 
 Its CEO/President
 Date May 3, 2022