



## REGULAR MEETING

### Go to Meeting – Online Platform

**AGENDA:** Monday, February 8, 2021; 4:30 to 5:20

- 2 Minutes      1. Opening
  - 1.1 Welcome/Call to Order
  - 1.2 Approval of Agenda
  
- 25 Minutes    2.0 ‘Business Oversight / Responsibilities’
  - 2.1 Consent Agenda
    - 2.1.1 Previous Meeting Minutes- January 20, 2021 **(Pages 2-4)**  
**Note: Financials not ready prior to meeting packet going out – will approve at the next meeting**
  - 2.2 Actions Taken or Related to Progress/Status Reports
    - 2.2.1 Consideration of Micro Loan application from Jeff Rouse **(Page 5)**
    - 2.2.2 Prosper Program Update with Guest Eric Snyder
  
- 20 Minutes    3.0 Strategic Conversations (& “Education” when appropriate)
  - 3.1 Fairmont Area Life Resident Recruitment Campaign
  - 3.2 Downtown Revitalization
  - 3.3 COVID-19 update
  - 3.4 Monthly Report: January 2021 **(Page 6)**
  - 3.5 New Industrial Park Development – CLOSED SESSION PURSUANT TO STATE STATUTE 13D.05 Subd. 3(C) Regarding Parcel Number 230-39-2330
  
- 3 Minutes     4.0 Meeting Wrap-Up
  - 4.1 Review Actions to be Taken
  - 4.2 Next Meeting – March 8, 2021
  
- 5.0 Adjourn



**REGULAR MEETING MINUTES**  
**Go to Meeting – Online Platform**  
January 20, 2021 at 4:30 pm

**Members Present:** Andy Noll, Michele Miller, Amy Long, Chantill Kahler Royer, Sarah Gerhard, Bruce Peters, Mike Wubbena

**Members Absent:**

**Others Present:** Blake Faith, Fairmont Sentinel; Linsey Preuss, Economic Development Coordinator

**1.0 Opening -**

**1.1 Welcome/Call to Order**

Chair Noll called the meeting to order at 4:33 p.m.

**1.2 Approval of Agenda**

**Peters made the motion to approve the agenda as presented. The motion was seconded by Kahler Royer and carried unanimously.**

**2.0 'Business Oversight/Responsibilities'**

**2.1 Consent Agenda**

**Kahler Royer made the motion to approve the consent agenda including the minutes of December 14, 2020 along with the Treasurer's Report. The motion was seconded by Long and carried unanimously.**

**2.2 Actions Taken or Related to Progress/Status Reports**

**2.2.1 Consideration of Loan Request from Live Fit Sports & Wellness Center**

A project summary was included in the packet. The loan committee has reviewed the application and recommends approval. **Peters made the motion to approve the loan request from Live Fit Sports & Wellness Center in the amount of \$25,000 at 0% interest for a 5-year term and waiving the origination fee. The loan is to be issued from the CARES Act Revolving Loan Fund. Collateral will include a blanket UCC filing specifically listing 2 treadmills and personal guarantees from the owners. The motion was seconded by Kahler Royer and carried unanimously.**

**2.2.2 Consideration of Loan Request from Blazer Bar & Grill**

A project summary was included in the packet. The loan committee has reviewed the application and recommends approval. **Long made the motion to approve the loan request from Blazer Bar & Grill in the amount of \$25,000 at**

**0% interest for a 5-year term and waiving the origination fee. The loan is to be issued from the CARES Act Revolving Loan Fund. Collateral will include personal guarantees from the owner and property located at 931 Albion Ave. The motion was seconded by Peters and carried unanimously.**

**2.2.3 Consideration of loan request from BowlMor Lanes**

A project summary was included in the packet. The loan committee has reviewed the application and recommends approval. **Kahler Royer made the motion to approve the loan request from BowlMor Lanes in the amount of \$25,000 at 0% interest for a 5-year term and waiving the origination fee. The loan is to be issued from the CARES Act Revolving Loan Fund. Collateral will include a UCC Filing on equipment including a golf simulator and the personal guarantee of the owner. The motion was seconded by Gerhard and carried unanimously.**

**2.2.4 Consideration of loan request from Fairmont Awards Mfg, Inc**

A project summary was included in the packet. The loan committee has reviewed the application and recommends approval. **Gerhard made the motion to approve the loan request from Fairmont Awards Mfg, Inc in the amount of \$25,000 at 0% interest for a 5-year term and waiving the origination fee. The loan is to be issued from the CARES Act Revolving Loan Fund. Collateral will include a blanket UCC filing and personal guarantees. The motion was seconded by Kahler Royer and carried unanimously.**

**2.2.5 Consideration of MicroLoan Request from Denise Rouse**

A project summary was included in the packet. Staff has the authority to review and recommend approval or denial for this program. Staff has reviewed the application and program requirements and recommends approval. **Peters made the motion to approve a loan for up to 50% of the total project cost of the furnace/boiler replacement with a max of \$10,000, an interest rate of 3% for 7 years. Collateral will include a UCC filing of machinery and equipment from Giddy Up Boutique.**

**Strategic Conversations**

**3.1 Fairmont Area Life Resident Recruitment Campaign**

Preuss was pleased to report some positive insights to the Fairmont Area Life geofencing campaign. Analytics state we have had over 292,500 impressions, 253 clicks, 2,700 engagements and 258 visits to our virtual billboard.

**3.2 Downtown Revitalization**

The Downtown Revitalization committee will hold another community meeting in February where the larger group will break out into smaller workgroups. Preuss also stated that building owners in the downtown area who have filled out the preliminary application last spring should have been mailed a full application to participate in the Small Cities Development Program grant. As a reminder, this will be a lottery due to the

high amount of interest and the fact that we only have funding available for about 8 projects.

**3.3 COVID-19 Update**

Staff informed the board of the new grant funding available through Martin County. For questions, please contact the Fairmont Chamber, who is administering the program.

**3.4 Monthly Report: December 2020**

The monthly report was included in the packet.

**4.0 Meeting Wrap-Up**

**4.1 Review of Actions to be Taken**

Administration and disbursement of the CARES Act RLF loans that were approved. Staff asked the board for feedback regarding FEDA activity. Overall, the board is pleased with the activity and do not feel there is additional capacity for more activity.

**4.2 Next Meeting**

The next meeting is Monday, February 8, 2021 at 4:30.

**5.0 Adjourn**

**Peters made the motion to adjourn the meeting at 5:22pm. The motion was seconded by Kahler Royer and carried unanimously.**

Respectfully submitted:

Linsey Preuss  
Economic Development Coordinator

## **Rouse Rentals for the Micro Loan RLF**

Jeff Rouse, Owner of Rouse Rentals has applied for a loan through FEDA's Micro Loan Program. This loan program is offered to help business owners with small loans up to \$10,000 with signage, storefronts, general fix up, code work, minor building renovation, etc. This program does not require job creation, and staff does the review and recommendation.

A dollar-for-dollar match is required, and we provide loans at 3% interest.

The project is to restore/repair damages to 109 W 1<sup>st</sup> St in order to utilize the entire building to be used as an antique shop. This will require (scraping/patching & painting the metal ceiling) (repairing, insulating & covering existing walls) (repairing & staining existing wood floors,) (repairing two existing bathroom floors /ceilings & painting) (patching the roof) (repairing & painting steps) The completion of this project will enable this 1890 historic building to be utilized to its full potential and bring an additional shopping opportunity to downtown.

There was correspondence in the property file requesting the owner of the building at that time to repair some loose bricks at the southwest corner of the building, which has not been completed.

Staff has reviewed the application and program requirements and recommends approval of a loan for up to 50% of the total project cost with a max of \$7,353.50 (which is 50% of the estimated project cost of \$14,707, an interest rate of 3% for 5 years. Collateral will include \_\_\_\_\_ and personal guaranty from Jeff Rouse.

# **City of Fairmont**

## **Economic Development Authority**

### **Monthly Report – January 2021**

#### **Projects:**

- New industrial park – on hold until 2021
- Participation in the Housing Institute Meetings
- Admin work continues on the CARES Act RLF and loan approvals and loan closings
- Continuation with work on Downtown Revitalization – planning and marketing for the next meeting
- Work progressed on the Fairmont Area Life campaign – The geofencing campaign is doing better than the national average! We have started work on the new visuals for the campaign so we keep it fresh.
- Work with potential housing developers
- Worked with potential new businesses
- Answered many questions regarding COVID assistance

#### **Meetings:**

- Held a Revolving Loan Fund Committee Meeting
- Attended the Mayo Clinic Community Meeting virtually
- Attended the monthly State Resident Recruitment Meeting
- Participation in the Visit Fairmont Strategic Planning Session
- Attended a two-day virtual EDAM Conference
- Attended an EDAM Government Relations Committee Meeting
- Attended City Council meeting regarding land negotiation.
- Attended the EDAM Board Meeting
- Work with the Small Business Development Center to provide more support to our businesses
- Met with the committee working on the reuse of the Lakeview Health Facility
- Attended the Visit Fairmont Board Meeting
- Worked with multiple businesses regarding grants, loans, expansions, business start-ups