

REGULAR MEETING
CITY HALL 2ND FLOOR CONFERENCE ROOM
AGENDA: Monday, April 18; 4:30 pm

- 2 Minutes 1.0 Opening
 - 1.1 Welcome / Call to Order
 - 1.2 Approval of Agenda

- 15 Minutes 2.0 Business Oversight / Responsibilities
 - 2.1 Consent Agenda
 - 2.1.1 Previous Meeting Minutes - March 9, 2022
 - 2.1.2 March 2022 Financials
 - 2.2 Actions Taken or Related to Progress/Status Reports
 - 2.2.1 Update on Economic Development Coordinator Search
 - 2.2.2 Update on Congressional Direct Funding Request
 - 2.2.3 Update on the Fairmont Area Succession Planning Project

- 10 Minutes 3.0 Strategic Conversations (& “Education” when appropriate)
 - 3.1 2021: 4th Quarter & 2022: 1st Quarter Community Development Reports

- 3 Minutes 4.0 Meeting Wrap-Up
 - 4.1 Next Meeting – Monday, May 16, 2022, at 4:30pm

- 5.0 Closed Session
 - 5.1 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 Road	308 E Belle Vue Road
304 E Belle Vue Road	300 E Belle Vue Road
2214 Red Bird Lane	2218 Red Bird Lane
2224 Red Bird Lane	2230 Red Bird Lane

- 6.0 Adjourn

REGULAR MEETING MINUTES

City Hall Conference Room

March 9, 2022 at 4:30 pm

Members Present: Andy Noll, Bruce Peters, Michele Miller, Chantill Kahler Royer, and Aaron Speltz

Members Absent: Sarah Gerhard, Mike Wubbena

Others Present: Brooke Wohlrabe, Fairmont Sentinel; Cathy Reynolds, City Administrator;
Linsey Preuss, Economic Development Coordinator

1.0 Opening -

1.1 Welcome/Call to Order

Board member Noll called the meeting to order at 3:40.

1.2 Approval of Agenda

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

2.0 'Business Oversight/Responsibilities'

2.1 Consent Agenda

Speltz made the motion to approve the consent agenda including the minutes February and the financial reports for January and February 2022. The motion was seconded by Peters and carried unanimously.

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Consideration of CARES Act Loan Request from Indulge Salon and Spa

Noll made the motion to approve the loan to Indulge Salon and Spa through the CARES Act Revolving Loan Fund in the amount of \$75,000 at 0% interest for 7 years. Required collateral will include a second mortgage on the building located at 203 Downtown Plaza, a UCC on all inventory, machinery and equipment and personal guarantees from Laura and Tom Spitzer. The motion was seconded by Speltz and carried unanimously.

2.2.2 Consideration of Federal Grant Application

Preuss presented a Resolution that would be required for the Federal Grant application on the Workforce project that was proposed at the previous meeting. Preuss explained that this grant would be in partnership with the City of Blue Earth Economic Development Authority and would need to be passed at this meeting if the board chooses to move forward. **Peters made the motion to approve Resolution 2022-02 in support of a grant application to the Federal**

EDA through the Economic Adjustment Assistance Program in partnership with the City of Blue Earth EDA. The motion was seconded by Miller and carried unanimously.

2.2.3 Update on Request for Proposals for Whitetail Ridge

Preuss informed the board that the deadline for the proposals has passed and the committee is working on reviewing them.

2.2.4 Update on the Fairmont Area Succession Planning Project

The kickoff meeting for the project will be on March 22nd. There will be two options available. One will be for participants who can attend at lunch and the other will be for participants who can attend during dinner.

2.2.5 Meeting Dates and Times

Staff asked that the meeting date and time be changed. **Peters made the motion to change the regular meeting schedule to now be on the third Monday of each month at 4:30. The motion was seconded by Speltz and carried unanimously.**

Strategic Conversations

3.1 Monthly Report:

4.0 Meeting Wrap-Up

4.1 Review of Actions to be Taken

4.2 Next Meeting

The next meeting is scheduled for Monday, April 11, 2022 at 4:30 pm.

5.0 Adjourn

Miller made the motion to adjourn the meeting at 4:10 pm. The motion was seconded by Peters and carried unanimously.

Respectfully submitted:

Linsey Preuss
Economic Development Coordinator

Fairmont Economic Development Authority

3/31/2022

Prospecting: Available Budget,			
Fund 210 Current Year	\$	-	Budget not available on springbrook
Fund 215 Reportable Loans	\$	368,602.20	
Fund 216 Non-Reportable Loans	\$	724,568.07	
Fund 217 Micro Loans	\$	7,584.61	
Fund 218 CARES Loans	\$	(143,714.92)	
Total All Funds	\$	957,039.96	

Balance Sheets

		Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
		Econ Dev	Reportable	Non-Reportable	Micro	CARES
Assets	Cash	\$ 489,265.98	\$ 368,602.20	\$ 724,568.07	\$ 7,584.61	\$ (143,714.92)
	Taxes Receivable, Delinquent	\$ 3,096.43		\$ -	\$ -	
	Accounts Receivable	\$ 1,200.00	\$ -	\$ -	\$ -	
	Loans Receivable	\$ -	\$ 245,877.45	\$ 457,003.50	\$ 21,278.22	\$ 553,666.18
	Forgivable Loans Receivable	\$ -		\$ 2,000.00	\$ -	
	Due from Other Funds	\$ -	\$ -	\$ -	\$ -	
	Due from Martin County	\$ -	\$ -	\$ -	\$ -	
Total Assets		\$ 493,562.41	\$ 614,479.65	\$ 1,183,571.57	\$ 28,862.83	\$ 409,951.26

Please note: The negative cash balance for the CARES Fund is not reflective of \$180,000 of funding received in March and of \$75,000 payable from the Federal Government. After the \$75,000 payment is received and the general ledger transactions are made, this balance will change. April's financial report should be reflective of those payments and transactions.

General Ledger

Summary Trial Balance

User: BetsySte
 Printed: 04/14/2022 - 9:38AM
 Period: 01 to 03, 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	498,012.70	57,796.14	66,542.86	489,265.98
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	0.00	9,397.50	8,197.50	1,200.00
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	737.75	0.00	737.75	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	501,846.88	67,193.64	75,478.11	493,562.41
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-910.62	38,567.88	37,657.26	0.00
210-00000-20700	Due to Other Funds	0.00	-1,305.27	7,255.31	5,950.04	0.00
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-2,880.19	20,719.67	17,839.48	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	-392.93	2,058.55	1,665.62	0.00
210-00000-21802	State W/H Payable	0.00	-207.31	1,089.46	882.15	0.00
210-00000-21803	FICA Payable	0.00	-563.88	3,742.36	3,178.48	0.00
210-00000-21804	PERA Payable	0.00	-660.47	3,412.48	2,752.01	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	-324.78	1,909.04	1,584.26	0.00
210-00000-21809	Medicare Payable	0.00	-131.88	875.24	743.36	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	-242.77	1,426.95	1,184.18	0.00
210-00000-21812	Colonial Life Payable	0.00	-87.56	514.64	427.08	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	-12,967.09	81,571.58	73,863.92	-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	0.00	148,765.22	149,342.03	-576.81
	Report Totals:	0.00	0.00	148,765.22	149,342.03	-576.81

General Ledger

Summary Trial Balance

User: BetsySte
 Printed: 04/14/2022 - 9:38AM
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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	311,906.65	57,143.15	447.60	368,602.20
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	300,250.49	0.00	54,373.04	245,877.45
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	612,157.14	57,143.15	54,820.64	614,479.65
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	447.60	447.60	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	447.60	447.60	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	0.00	57,590.75	55,268.24	2,322.51
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	712,743.33	28,662.67	16,837.93	724,568.07

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
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	482,396.56	0.00	25,393.06	457,003.50
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	1,197,139.89	28,662.67	42,230.99	1,183,571.57
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	16,837.93	16,837.93	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	-298,976.70	13,375.76	0.00	-285,600.94
216-00000-22208	Deferred Revenue - Other	0.00	-13,539.29	8,059.41	0.00	-5,479.88
	LIABILITIES Totals:	0.00	-312,515.99	38,273.10	16,837.93	-291,080.82
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	0.00	66,935.77	59,068.92	7,866.85
Fund 217 Micro Loan Fund						
ASSETS						
217-00000-10100	Cash	0.00	16,955.92	633.69	10,005.00	7,584.61
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	11,823.88	10,000.00	545.66	21,278.22
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

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	28,779.80	10,633.69	10,550.66	28,862.83
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	10,005.00	10,005.00	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	10,005.00	10,005.00	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	0.00	20,638.69	20,555.66	83.03
Fund 218	CARES Act RLF					
ASSETS						
218-00000-10100	Cash	0.00	93,618.29	17,666.79	255,000.00	-143,714.92
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	316,332.97	255,000.00	17,666.79	553,666.18
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	409,951.26	272,666.79	272,666.79	409,951.26
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	255,000.00	255,000.00	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	255,000.00	255,000.00	-93,907.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
FUND BALANCE 218-00000-25000	Fund Balance / RE	0.00	-316,044.26	0.00	0.00	-316,044.26
	FUND BALANCE Totals:	<u>0.00</u>	<u>-316,044.26</u>	<u>0.00</u>	<u>0.00</u>	<u>-316,044.26</u>
	Fund 218 Totals:	<u>0.00</u>	<u>0.00</u>	<u>527,666.79</u>	<u>527,666.79</u>	<u>0.00</u>
	Report Totals:	<u>0.00</u>	<u>0.00</u>	<u>672,832.00</u>	<u>662,559.61</u>	<u>10,272.39</u>

COMMUNITY DEVELOPMENT 2021 Q4 REPORT



BUILDING PERMITS

Residential Yearly Comparison:

	2020	2021
Additions and Alterations	95	74
Maintenance	317	385
New Residential	4	2
Total Residential Permits	416	461

Commercial Yearly Comparison:

	2020	2021
New Buildings	15	7
Additions and Alterations	51	62
Total Commercial Permits	66	69
Total Value Commercial	\$14,915,108	\$23,470,540



PLANNING & ZONING PERMITS

Yearly Comparison:

	2020	2021
Zoning Permit	98	107
Variance	9	8
Conditional Use Permit	2	3
Home Occupation Permit	2	2
Total Permits	111	120



LAND DISTURBANCE PERMITS

Yearly Comparison:

2020	2021
19	32



FEDA FUNDING

Loan Funding Available:

Reportable	\$311,906
Nonreportable	\$712,743
Micro Loans	\$16,955
CARES Loans	\$93,618
Childcare Loan	\$8,000

"We Support the Successful Growth and Pride of the Fairmont area Businesses and Citizens."

COMMUNITY DEVELOPMENT 2022 Q1 REPORT



BUILDING PERMITS

Residential First Quarter Comparison:

	2021	2022
Additions and Alterations	17	12
Maintenance	51	83
New Residential	0	0
Total Residential Permits	68	95

Commercial First Quarter Comparison:

	2021	2022
New Buildings	0	0
Additions and Alterations	13	7
Total Commercial Permits	13	7
Total Value Commercial	\$1,360,772	\$329,132



PLANNING & ZONING PERMITS

First Quarter Comparison:

	2021	2022
Zoning Permit	11	25
Variance	0	1
Conditional Use Permit	0	0
Home Occupation Permit	1	1
Total Permits	12	27



LAND DISTURBANCE PERMITS

First Quarter Comparison:

2021	2022
5	5



FEDA FUNDING

FEDA awarded 4 loans to area businesses during Q1 of 2022; 1 Microloan and 4 CARES Loans. We have disbursed all of the federal CARES funds awarded to the City of Fairmont.

Loan Funding Available:

Reportable	\$368,602
Nonreportable	\$724,568
Micro Loans	\$7,585
CARES Loans	\$0
Childcare Loan	\$8,000

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