



**ECONOMIC DEVELOPMENT AUTHORITY (EDA)
MEETING AGENDA
February 5, 2024
6:45 – 7:00pm**

1) Call to Order

- a) Introductions: City Council: Mayor Lisa Whalen, Ann MacGregor; Cathleen Reffkin, Peter Vickery, and Claudia Lacy Staff: City Administrator Jasper Kruggel, Finance Director Brian Grimm, Community Development Director David Abel, Director of Public Safety Paul Falls, Director of Administration Allie Polsfuss, Director of Public Works Gary Peters and City Clerk Ann Meyerhoff Consultants: MEDA City Attorney Sarah Sonsalla, Kennedy & Graven
- b) Approval of Agenda

2) Minutes

- a) Approval of Minutes from February 6, 2023 EDA Meeting

3) Annual Meeting

- a) Election of Officers (Verbal)
 - i) President
 - ii) Vice President
 - iii) Secretary
 - iv) Treasurer
 - v) Assistant Treasurer
- b) Appointment of Executive Director (Verbal)
- c) Res. No. EDA 001-2024 Adopt Report to City Council regarding changes to Enabling Resolution
- d) Res. No. EDA 002-2024 Adopt 2025 MEDA budget
- e) Res. No. EDA 003-2024 Adopt report to City Council regarding 2023 MEDA activities

4) Discussions

5) Administrative Items

- a) Next Annual meeting February 3, 2025

6) Adjournment

The agenda packet with all background material is available on the City's website for viewing by the public. Published agenda is subject to change without notice. Information and materials relating to the above items are available for review at city hall by appointment.



**ECONOMIC DEVELOPMENT AUTHORITY (EDA)
MEETING MINUTES
February 6, 2023**

1) Call to Order

Mayor Whalen called the meeting to order at 6:45 pm.

a) Introductions: City Council: Mayor Lisa Whalen, Cathleen Reffkin, Peter Vickery, and Claudia Lacy Staff: City Administrator Jasper Kruggel, Finance Director Brian Grimm, Director of Public Safety Paul Falls, Director of Administration Allie Polsfuss, Director of Public Works Gary Peters and City Clerk Dawn Motzko
Consultants: MEDA City Attorney Sarah Sonsalla, Kennedy & Graven
Absent: Ann MacGregor

b) Approval of Agenda

Motion by Reffkin, seconded by Vickery to approve the agenda as presented.
Motion passed 4-0. Absent: MacGregor

2) Minutes

a) Approval of Minutes from February 7, 2022 EDA Meeting

Motion by Reffkin, seconded by Vickery to approve minutes from the February 7, 2022 EDA meeting as presented.
Motion passed 4-0. Absent: MacGregor

3) Annual Meeting

a) Election of Officers (Verbal)

- i) President – Lisa Whalen
- ii) Vice President – Cathleen Reffkin
- iii) Secretary – Peter Vickery
- iv) Treasurer – Ann MacGregor
- v) Assistant Treasurer – Brian Grimm

Motion by Lacy, seconded by Vickery to approve the election of Officers as discussed.
Motion passed 4-0. Absent: MacGregor

b) Appointment of Executive Director (Verbal)

Motion by Vickery, seconded by Lacy to approve appointing Jasper Kruggel, City Administrator, as the Executive Director.
Motion passed 4-0. Absent: MacGregor

c) Res. No. EDA 001-2023 Adopt Report to City Council regarding changes to Enabling Resolution

Motion by Reffkin, seconded by Vickery to adopt the report to City Council regarding changes to enabling resolution.
Motion passed 4-0. Absent: MacGregor

d) Res. No. EDA 002-2023 Adopt 2024 MEDA budget

The City of Minnetrista will deliver quality services in a cost effective and innovative manner; and provide opportunities for a high quality of life while protecting natural resources, maintaining a rural character, while effectively managing growth.

Motion by Lacy, seconded by Reffkin to adopt the 2024 MEDA budget as presented.
Motion passed 4-0. Absent: MacGregor

e) Res. No. EDA 003-2023 Adopt report to City Council regarding 2022 MEDA activities

Motion by Reffkin, seconded by Vickery to adopt the report to City Council regarding the 2022 MEDA activities as presented.

Motion passed 4-0. Absent: MacGregor

4) Discussions

5) Administrative Items

a) Next Annual meeting February 5, 2024

6) Adjournment

Motion by Reffkin, seconded by Lacy to adjourn the EDA meeting.
Motion approved 4-0. Absent: MacGregor

Mayor Whalen adjourned the meeting at 6:55 pm.

Respectfully submitted,

Dawn Motzko
City Clerk

**MINNETRISTA ECONOMIC
DEVELOPMENT AUTHORITY (“MEDA”)**

BUSINESS / DISCUSSION ITEM



Subject: Resolution regarding modifications to the MEDA Enabling Resolution

Prepared By: Sarah Sonsalla, MEDA Attorney

Meeting Date: February 5, 2024

Issue/Discussion: MEDA was established in 1989 by the adoption by the Minnetrista city council of an enabling resolution (the “Enabling Resolution”). Minnesota state law requires that MEDA report every year to the city council regarding whether it recommends any changes to the Enabling Resolution. Staff believes no changes to the Enabling Resolution are needed at this time.

Recommended City Council Action: Motion to Approve Resolution EDA 001-2024 Adopting Report to City Council Regarding Enabling Resolution

Does Recommended Action meet City Mission Statement? ☒ Yes ☐ No

Does Recommended Action meet City Goals/Priorities? ☒ Yes ☐ No

Explain:

Mission Statement:

The City of Minnetrista will deliver quality services in a cost effective and innovative manner and provide opportunities for a high quality of life while protecting natural resources and maintaining a rural character.

MINNESTRISTA ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. EDA 001-2024

RESOLUTION ADOPTING REPORT TO CITY COUNCIL
REGARDING ENABLING RESOLUTION

WHEREAS, the Minnetrista Economic Development Authority (“MEDA”) is a public body corporate and politic and a political subdivision of Minnesota; and

WHEREAS, MEDA was established by the city of Minnetrista (the “City”) by Resolution No. 127-89, an enabling resolution adopted on December 18, 1989 (the “Enabling Resolution”); and

WHEREAS, Minnesota Statutes, section 469.092, subd. 3 requires that MEDA report at least annually to the city council regarding whether and how the Enabling Resolution should be modified.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Minnetrista Economic Development Authority as follows:

1. MEDA does not deem any modification of the Enabling Resolution to be necessary at the present time.
2. Staff is authorized and directed to transmit this resolution to the Minnetrista city council for its consideration.
3. Nothing herein shall preclude MEDA from petitioning the Minnetrista city council to modify the Enabling Resolution at such time or times in the future as it may deem appropriate.

The foregoing resolution was adopted by the Minnetrista Economic Development Authority this 5th day of February, 2024 by a vote of _____ ayes and _____ nays.

_____, President

ATTEST:

_____, Executive Director

**MINNETRISTA ECONOMIC
DEVELOPMENT AUTHORITY (MEDA)****BUSINESS / DISCUSSION ITEM**

Subject: Adopt 2025 MEDA Budget**Prepared By: Brian Grimm, Assistant Treasurer****Meeting Date: February 5, 2023**

Attached is the proposed 2025 Minnetrista EDA budget. Please review the attached document. Staff will be available to answer any questions or comments regarding the MEDA. As stated on the attached budget, no expected revenues or expenditures are budgeted for at this time based on the fact that the EDA bonds were reclassified to CIP bonds during 2014.

Recommended Action: Motion to Approve Res EDA 002-2024 Approve 2025 MEDA Budget

Mission Statement:

The City of Minnetrista will deliver quality services in a cost effective and innovative manner and provide opportunities for a high quality of life while protecting natural resources and maintaining a rural character.

MINNETRISTA ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION NO. EDA 002-2024

RESOLUTION ADOPTING THE 2025 BUDGET OF THE
MINNETRISTA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, the Minnetrista Economic Development Authority (“MEDA”) is a public body corporate and politic under the laws of Minnesota; and

WHEREAS, MEDA has received and reviewed a proposed budget for 2025.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Minnetrista Economic Development Authority as follows:

1. The budget for 2025 attached hereto is hereby approved and adopted.
2. Staff is authorized and directed to submit the budget to the Minnetrista city council.

The foregoing resolution was adopted by the Minnetrista Economic Development Authority this 5th day of February, 2024 by a vote of _____ ayes and _____ nays.

President

ATTEST:

Executive Director

City of Minnetrista
2025 EDA Budget

2025 EDA BUDGET

| Revenue | 2025 Budget |
|---|----------------|
| 31010 GENERAL PROPERTY | - |
| 33425 payments from other entities | - |
| 36201 INTEREST | - |
| TOTAL REVENUE | - |
| Debt Service Fund Expenditures | |
| 601 PRINCIPAL | - |
| 611 BOND INTEREST | - |
| 620 Fiscal Agent Fees | - |
| Debt Service Fund Expenditures | - |
| Projected Surplus/(Deficit) | - |
| Projected Beginning Fund Balance | - |
| Projected Surplus/(Deficit) | - |
| Projected Ending Fund Balance | - |

*** - The EDA Lease Revenue Bonds were defeased/reclassified during 2014 and are now CIP Bonds. Therefore no 2025 Budget activity for the EDA is projected or budgeted for at this time

**MINNETRISTA ECONOMIC
DEVELOPMENT AUTHORITY (MEDA)**



BUSINESS / DISCUSSION ITEM

Subject: 2023 MEDA Activities Report

Prepared By: Brian Grimm, Assistant Treasurer

Meeting Date: February 5, 2024

Attached is the report on the 2023 Minnetrista EDA activity. Please review the attached document. There was no activity in 2023 as the EDA lease revenue bonds were eliminated and reclassified/refunded into CIP Bonds during 2014.

Staff will be available to answer any questions or comments from the MEDA.

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| <p><u>Recommended City Council Action:</u> Motion to Approve Resolution EDA 003-2024 to adopt report to the City Council regarding 2023 MEDA Activities</p> |
|--|

Mission Statement:

The City of Minnetrista will deliver quality services in a cost effective and innovative manner and provide opportunities for a high quality of life while protecting natural resources and maintaining a rural character.

MINNETRISTA ECONOMIC DEVELOPMENT AUTHORITY
RESOLUTION NO. EDA 003-2024
RESOLUTION ADOPTING REPORT ON 2023 ACTIVITIES OF THE
MINNETRISTA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, the Minnetrista Economic Development Authority (“MEDA”) is a public body corporate and politic under the laws of Minnesota; and

WHEREAS, MEDA has received and reviewed a report on MEDA’s activities in 2023.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Minnetrista Economic Development Authority as follows:

1. The report on MEDA’s activities in 2023 attached hereto is hereby approved and adopted.
2. Staff is authorized and directed to submit the report to the Minnetrista City Council.

The foregoing resolution was adopted by the Minnetrista Economic Development Authority this 5th day of February, 2024 by a vote of _____ ayes and _____ nays.

President

ATTEST:

Executive Director

CITY OF MINNETRISTA
BALANCE SHEET
December 31, 2023

| | |
|--|--|
| | <u>Debt Service</u> |
| | EDA Lease Revenue Bonds of 2009 (527) |
| ASSETS: | |
| Cash and Investments (Including Cash Equivalents) | \$ - |
| Cash with a Fiscal Agent | - |
| Interest Receivable | <u>-</u> |
| Total Assets | <u><u>\$ -</u></u> |
| LIABILITIES AND FUND BALANCES: | |
| Accounts Payable | <u>-</u> |
| Total Liabilities | <u>-</u> |
| Fund Balances: | |
| Restricted for Debt Service Reserve | - |
| Unreserved, Reported in: | |
| Debt Service - Undesignated | <u>-</u> |
| Total Fund Balances | <u>-</u> |
| Total Liabilities and Fund Balances | <u><u>\$ -</u></u> |

CITY OF MINNETRISTA
EDA STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND
BALANCES
For the Year Ended December 31, 2023

| | |
|---|-----------------------------|
| | <u>Debt Service</u> |
| | EDA Lease |
| | Revenue |
| | Bonds of 2009 |
| | (527) |
| | <u> </u> |
| REVENUES: | |
| Property Taxes | \$ - |
| Investment Incomemisc | - |
| Payments from Other Gov't entities | - |
| Total Revenues | <u>-</u> |
| EXPENDITURES: | |
| Current: | |
| Debt Service: | |
| Principal | - |
| Interest and Other Charges | - |
| Total Expenditures | <u>-</u> |
| Excess of Revenues Over (Under) Expenditures | - |
| OTHER FINANCING SOURCES/(USES) | - |
| (Amounts transferred to/used in CIP BOND | |
| (2014 B Financing) | |
| FUND BALANCES: | |
| Beginning of Year | <u>-</u> |
| End of Year | <u><u>\$ -</u></u> |