

**Economic Development Authority
Minutes of May 9, 2022**

Pursuant to due call and notice thereof, an Economic Development Authority meeting was held on May 9, 2022 at 5:30 p.m. in City Hall Council Chambers.

MEMBERS PRESENT: Rick Hendrickson, Kathy Hollenhorst, Lori Keller, Robin Dingmann, Andy Voller

MEMBERS ABSENT: None

OTHERS PRESENT: Marie Pflipsen – Community Development Director, Gred Lerud – City Administrator, Jacob Sanders – City Planner

Hollenhorst called the meeting to order at 5:30 p.m. with a quorum present.

APPROVAL OF AGENDA

A MOTION WAS MADE BY HENDRICKSON TO APPROVE THE AGENDA. THE MOTION WAS SECONDED BY DINGMANN. UPON VOTE BEING TAKEN THE FOLLOWING VOTED:

AYE: HOLLENHORST, KELLER, HENDRICKSON, DINGMANN, VOLLER

NAY: NONE

MOTION CARRIED

APPROVAL OF MINUTES OF PREVIOUS MEETING

A MOTION WAS MADE BY HENDRICKSON TO APPROVE THE MINUTES OF THE MARCH 14TH, 2022 MEETING. THE MOTION WAS SECONDED BY DINGMANN. UPON VOTE BEING TAKEN THE FOLLOWING VOTED:

AYE: HENDRICKSON, DINGMANN, VOLLER, KELLER, HOLLENHORST

NAY: NONE

MOTION CARRIED

GUESTS AND OPEN FORUM

None

INTRODUCTION OF GREG LERUD

The new City Administrator, Greg Lerud, introduced himself to the EDA and provided a brief background on his work experiences. Members of the EDA introduced themselves to Greg.

UPDATES:

MONTHLY MARKET UPDATE:

Voller provided an update on the residential market in the surrounding three-county area. Numbers from earlier in the week showed only 73 homes for-sale in all of Sherburne County,

109 in Stearns County, and 15 in Benton County. Recent increases in mortgage interest rates are reducing buyers purchasing power. Voller briefly discussed the likelihood of interest rates increasing and related impacts on commercial lending impacting business expansion projects.

HIGHWAY 10 – 1ST STREET CORRIDOR PLAN

Pflipsen shared project updates on the Gilyard properties and potential zoning applications that may be submitted in the future.

BUSINESS PARK UPDATES

Pflipsen shared an update on the Sherco Solar project and related agreement between the City and Xcel Energy that removed approximately 250 acres from the solar project's footprint. Pflipsen mentioned the project is still moving through the permitting process but is likely delayed due to tariffs. Member Hendrickson provided an update on the solar tariff issue.

RESIDENTIAL DEVELOPMENT

Sanders provided an overview of the properties that have a level of interest in being developed by various developers. EDA had a brief discussion on the potential impacts of the interest rates on new developments.

PLANNING UPDATE

Pflipsen shared a brief update on the AUAR and reminded the EDA of the upcoming engagement sessions for the Sherco Master Planning efforts.

COMMUNITY DEVELOPMENT DIRECTOR POSITION UPDATE

Pflipsen noted the position has been posted on the City's website with an application closing date of May 23rd. Pflipsen shared that she will still be a resource to the City and will still be involved in multiple current projects, but representing Xcel Energy.

OTHER

Pflipsen gave a brief overview of the potential for another grant round through the Community Energy Transition grant program.

ADJOURN

**MOTION BY DINGMANN, SECOND BY VOLLER TO ADJOURN THE MEETING.
MEETING ADJOURNED AT 6:26 PM.**

Minutes by:

Marie Pflipsen – Secretary