

MINUTES OF EDA MEETING
June 2, 2015

A regular EDA meeting was duly called to order at 6:00 p.m. by Treasurer Seth Lintelman on Tuesday, June 2, 2015 with members Seth Lintelman, Becky Tish, Dorothy Behne, Sharon Huse, and C. Behne present. Absent were members Nathan Amborn and Justin Williamson. Also present was EDA Director Sam Hansen.

Motion by D. Behne to approve the agenda, second by C. Behne, carried.

Motion by Huse to approve the minutes, second by D. Behne, carried.

Motion by D. Behne to approve EDA Resolution 2015-2, authorizing residential incentive program, second by Tish, carried.

Next, EDA Director Hansen presented a revolving loan fund submitted by Lyle Sathoff and Ethan Schlemmer requesting \$5,000. Hansen stated it met all the requirements of the program and the revolving loan fund committee recommended it being passed. Motion by D. Behne to approve EDA Resolution 2015-3, approving the revolving loan fund application, second by C. Behne, carried.

In the EDA Director report, Hansen reported he is looking into using some revolving loan fund money to use above the Mayo Clinic, turning that into a rental unit. Hansen stated that the project on its own would not be feasible, as it would take a minimum of fifteen years to break even on the project without unexpected costs involved.

In the miscellaneous report, Huse mentioned the need to keep the welcome to Sherburn signs maintained. Huse also mentioned the building located at 105 N. Main Street becoming a safety hazard.

Motion to adjourn by D. Behne, second by Tish, carried. Meeting declared adjourned at 6:25 p.m.

EDA Director Sam Hansen