# Economic Development Authority

Monday, December 16, 2024
5:30 PM
Elk River City Hall

## Regular Meeting
## &
## Work Session
## Agenda

- Regular meeting in Council Chambers
- Work Session meeting in Upper Town Conference Room immediately following regular meeting

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1. CALL MEETING TO ORDER

2. PLEDGE OF ALLEGIANCE

3. CONSIDER AGENDA

4. CONSENT AGENDA
   Considered to be routine and noncontroversial and will be approved by one motion. There will be no separate discussion of these items unless there is a request to remove the item from the consent agenda to the regular agenda.

   4.1 Draft EDA Minutes - November 18, 2024

   4.2 Check Register

   4.3 Balance Sheet

   4.4 Revenue/Expenditure Reports

5. OPEN FORUM
   An opportunity to provide comments and feedback regarding items not on the agenda. Information provided in Open Forum will not be discussed at this meeting; rather, the information will be referred to staff and/or scheduled for discussion at a future meeting.

6. PUBLIC HEARINGS
   An opportunity for the public to express their opinions and raise questions pertaining to the agenda item. All comments become part of the official public record. For this reason, all comments must be made at the podium so they can be heard and recorded. Comments may also be provided in writing. There will not be deliberations, discussions, or answers to questions until the hearing is closed. It is important to be courteous and allow each presenter to comment before adding additional testimony.

7. GENERAL BUSINESS
   Items in which the information is presented by city staff or consultants, then deliberation and action occur. General Business items are not opportunities to receive or provide public input. However, the presiding officer may, at its sole discretion, solicit public feedback.

   7.1 Presentation - Beautification Award Winner

   7.2 Recognition of Service - Dan Tveite

   7.3 General Updates

8. MOTION TO ADJOURN REGULAR MEETING

## 9. WORK SESSION

Work Sessions are less formal meetings to encourage dialog. Official action or votes are not typically taken. At the conclusion of a discussion, a simple consensus provides staff direction for execution of the item. This portion of the agenda is audio recorded but not video recorded or broadcast. Work Sessions are open to the public; however, visitors who wish to provide input must be invited by the presiding officer, assume a seat at the discussion table and provide their full name and address for the official record.

### 9.1 Preparation for Annual Meeting

### 9.2 Land Assets and Acquisitions

## 10. MOTION TO ADJOURN

**Meeting of the Economic Development Authority**
**Held at the Elk River City Hall**
**Monday, November 18, 2024**

| | |
|---|---|
| Members Present: | Chair Dan Tveite, Commissioners Cory Grupa, Matt Westgaard, Jeff Hartwig, Mike Beyer, Jennifer Wagner, and Charlie Blesener |
| Members Absent: | None |
| Staff Present: | Economic Development Director Brent O'Neil, Economic Development Specialist Joshua Mollan, and City Clerk Tina Allard |

1. CALL MEETING TO ORDER
   Pursuant to due call and notice thereof, the meeting was called to order at 5:30 p.m.

2. PLEDGE OF ALLEGIANCE
   The Pledge of Allegiance was recited.

3. CONSIDER AGENDA
   **Moved by Commissioner Matt Westgaard and seconded by Commissioner Jeff Hartwig to approve the agenda. Motion Carried 7-0.**

4. CONSENT AGENDA
   **Moved by Commissioner Jennifer Wagner and seconded by Commissioner Mike Beyer to approve the following consent items as outlined in their respective staff reports. Motion Carried 7-0.**

   4.1 Draft EDA Minutes from October 21, 2024, Regular; November 4, 2024, Closed; November 4, 2024, Special

   4.2 Check Register

   4.3 Balance Sheet

   4.4 Revenue/Expenditure Reports

5. OPEN FORUM
   No one appeared for Open Forum.

DRAFT

6. PUBLIC HEARINGS

There were no public hearings.

7. GENERAL BUSINESS

7.1 Beautification Award Recommendation

The staff report was presented by Mr. Mollan. He noted the Beautification and Public Art Committee reviewed and scored the applications and selected Wayne Swart State Farm as the winner.

Chair Tveite noted all the applications submitted this year were great, and he could see that it would be a difficult decision to choose only one.

**Moved by Commissioner Jennifer Wagner and seconded by Commissioner Matt Westgaard to approve Wayne Swart State Farm Agency as the 2024 Beautification Award winner as recommended by the Beautification and Public Art Committee. Motion Carried 7-0.**

Mr. Mollan noted the agency would be in attendance at the December meeting to accept the award.

7.2 Public Art Funding

The staff report was presented by Mr. Mollan. He stated they were unable to obtain the additional $2,000 they were hoping to receive from a private sponsor.

**Moved by Commissioner Cory Grupa and seconded by Commissioner Jeff Hartwig to approve an additional financial contribution of $2,000 to support the curation of Carey Dean's *Where Energy Flows*. Motion Carried 7-0.**

Mr. Mollan noted the art reveal is scheduled for 1:00 p.m. on November 25 at the Furniture and Things Community Event Center.

7.3 Committee Updates

The staff report was presented. Mr. Mollan stated the Together Elk River Committee is working on post-construction marketing by offering up reels for businesses on social media. He noted they currently have six businesses interested with more coming forward later. He stated they are working on mobile marketing campaign in order to target specific audiences to shop Elk River as a holiday shopping destination. He stated the Beautification and Public Art Committee would be reviewing their Beautification Award policy in 2025.

7.4 General Updates

The staff report was presented. Mr. Mollan noted the Development Minute video for Heritage Millwork was recently posted on social media.

Mr. O'Neil stated the parcels at 13530 and 13566 185th Avenue NW were sold to Java Companies for a Kwik Trip. He also reached out to Mn/DOT to discuss the availability of surplus property located along the highway now that they have completed the 169 Redefine project; hoping there could be some

developable commercial opportunities. He stated the Tipsy Chicken loan closed and they opened for business over the weekend. Mr. O'Neil stated he and Mr. Mollan attended the industrial summit event. He further noted there was an inquiry into the property listed for sale at 828 4th Street, formerly Elk River Machine, that could be a good fit for the site.

8. MOTION TO ADJOURN REGULAR MEETING

**Moved by Commissioner Mike Beyer and seconded by Commissioner Matt Westgaard to adjourn the meeting. Motion Carried 7-0.**

The meeting adjourned at 5:45 p.m.

Minutes prepared by City Clerk Tina Allard.

_____ _____

Dan Tveite, EDA President Tina Allard, City Clerk

DRAFT

Report Criteria:
Invoice Detail.GL account = {>=} "920"

| Invoice Number | Sequence Number | Description | Type | Invoice Date | Due Date | Invoice Amount | Net Invoice Check Amount | GL Account Number |
|---|---|---|---|---|---|---|---|---|
| **CITY OF ELK RIVER** | | | | | | | | |
| **920** | | | | | | | | |
| EDA - 11/24 | 1 | REIMB SALARIES - NOV 24 | Invoice | 12/16/2024 | 12/16/2024 | 9,595.28 | 9,595.28 | 920-4-6210-4101 |
| EDA-10/2024 | 1 | REIMB SALARIES - OCT 24 | Invoice | 12/12/2024 | 12/16/2024 | 9,595.27 | 9,595.27 | 920-4-6210-4101 |
| EDA - 11/24 | 2 | REIMB SALARIES - NOV 24 | Invoice | 12/16/2024 | 12/16/2024 | 1,050.00 | 1,050.00 | 920-4-6210-4103 |
| EDA-10/2024 | 2 | REIMB SALARIES - OCT 24 | Invoice | 12/12/2024 | 12/16/2024 | 1,050.00 | 1,050.00 | 920-4-6210-4103 |
| EDA - 11/24 | 3 | REIMB SALARIES - NOV 24 | Invoice | 12/16/2024 | 12/16/2024 | 727.15 | 727.15 | 920-4-6210-4104 |
| EDA-10/2024 | 3 | REIMB SALARIES - OCT 24 | Invoice | 12/12/2024 | 12/16/2024 | 727.16 | 727.16 | 920-4-6210-4104 |
| EDA - 11/24 | 4 | REIMB SALARIES - NOV 24 | Invoice | 12/16/2024 | 12/16/2024 | 590.99 | 590.99 | 920-4-6210-4105 |
| EDA-10/2024 | 4 | REIMB SALARIES - OCT 24 | Invoice | 12/12/2024 | 12/16/2024 | 591.00 | 591.00 | 920-4-6210-4105 |
| EDA - 11/24 | 5 | REIMB SALARIES - NOV 24 | Invoice | 12/16/2024 | 12/16/2024 | 140.39 | 140.39 | 920-4-6210-4107 |
| EDA-10/2024 | 5 | REIMB SALARIES - OCT 24 | Invoice | 12/12/2024 | 12/16/2024 | 140.37 | 140.37 | 920-4-6210-4107 |
| EDA - 11/24 | 6 | REIMB SALARIES - NOV 24 | Invoice | 12/16/2024 | 12/16/2024 | 2,392.20 | 2,392.20 | 920-4-6210-4108 |
| EDA-10/2024 | 6 | REIMB SALARIES - OCT 24 | Invoice | 12/12/2024 | 12/16/2024 | 2,392.20 | 2,392.20 | 920-4-6210-4108 |
| EDA-10/2024 | 7 | EDA REIMB - OCT 24 | Invoice | 12/12/2024 | 12/16/2024 | 9.32 | 9.32 | 920-4-6210-4201 |
| EDA - 11/24 | 7 | ADOBE SUBSCRIPTIONS - INSIGHT | Invoice | 12/16/2024 | 12/16/2024 | 192.42 | 192.42 | 920-4-6210-4404 |
| Total 17440 CITY OF ELK RIVER: | | | | | | 29,193.75 | 29,193.75 | |
| Total 920: | | | | | | 29,193.75 | 29,193.75 | |
| **MNCAR** | | | | | | | | |
| **920** | | | | | | | | |
| 2025170 | 1 | MEMBERSHIP DUES-MNCAR | Invoice | 11/15/2024 | 12/27/2024 | 325.00 | 325.00 | 920-4-6210-4433 |
| Total 12540 MNCAR: | | | | | | 325.00 | 325.00 | |
| Total 920: | | | | | | 325.00 | 325.00 | |
| **PRIME ADVERTISING & DESIG** | | | | | | | | |
| **920** | | | | | | | | |
| 92556 | 1 | ADVERTISING-2025 ER R&R GUIDE | Invoice | 11/19/2024 | 12/19/2024 | 1,521.00 | 1,521.00 | 920-4-6210-4349 |
| Total 30191 PRIME ADVERTISING & DESIG: | | | | | | 1,521.00 | 1,521.00 | |
| Total 920: | | | | | | 1,521.00 | 1,521.00 | |
| **SHANNON GILBERTSON** | | | | | | | | |
| **920** | | | | | | | | |
| 22571399359 | 1 | PLAQUE - FTCENTER ARTWORK | Invoice | 11/21/2024 | 12/21/2024 | 132.25 | 132.25 | 920-4-6210-4440 |
| Total 14724 SHANNON GILBERTSON: | | | | | | 132.25 | 132.25 | |
| Total 920: | | | | | | 132.25 | 132.25 | |
| **CAMPBELL KNUTSON P.A.** | | | | | | | | |
| **920** | | | | | | | | |
| 3273 11-30-24 | 1 | LEGAL SVCS NOV - EDA | Invoice | 11/30/2024 | 12/16/2024 | 108.00 | 108.00 | 920-4-6210-4304 |
| Total 8001 CAMPBELL KNUTSON P.A.: | | | | | | 108.00 | 108.00 | |
| Total 920: | | | | | | 108.00 | 108.00 | |

| Invoice Number | Sequence Number | Description | Type | Invoice Date | Due Date | Invoice Amount | Net Invoice Check Amount | GL Account Number |
|---|---|---|---|---|---|---|---|---|
| **KENNEDY & GRAVEN CHARTERED** | | | | | | | | |
| **920** | | | | | | | | |
| 184872 EDA | 1 | LEGAL SVCS-LAND SALE 185TH (JAV | Invoice | 11/19/2024 | 12/19/2024 | 2,143.50 | 2,143.50 | 920-4-6210-4304 |
| 184872 EDA | 2 | LEGAL SVCS-LAND SALE 170TH AVE | Invoice | 11/19/2024 | 12/19/2024 | 390.00 | 390.00 | 920-4-6210-4304 |
| 185442 | 1 | LEGAL SVCS - LAND | Invoice | 12/12/2024 | 12/12/2024 | 579.00 | 579.00 | 920-4-6210-4304 |
| Total 23007 KENNEDY & GRAVEN CHARTERED: | | | | | | 3,112.50 | 3,112.50 | |
| Total 920: | | | | | | 3,112.50 | 3,112.50 | |
| **OUTFRONT MEDIA INC** | | | | | | | | |
| **920** | | | | | | | | |
| 6689496 | 1 | MOBILE ADS | Invoice | 11/27/2024 | 12/16/2024 | 3,000.00 | 3,000.00 | 920-4-6210-4349 |
| Total 52293 OUTFRONT MEDIA INC: | | | | | | 3,000.00 | 3,000.00 | |
| Total 920: | | | | | | 3,000.00 | 3,000.00 | |
| Total : | | | | | | 37,392.50 | 37,392.50 | |
| Grand Totals: | | | | | | 37,392.50 | 37,392.50 | |

Summary by General Ledger Account Number

| GL Account Number | Debit | Credit | Net |
|---|---|---|---|
| 920-4-6210-4101 | 19,190.55 | .00 | 19,190.55 |
| 920-4-6210-4103 | 2,100.00 | .00 | 2,100.00 |
| 920-4-6210-4104 | 1,454.31 | .00 | 1,454.31 |
| 920-4-6210-4105 | 1,181.99 | .00 | 1,181.99 |
| 920-4-6210-4107 | 280.76 | .00 | 280.76 |
| 920-4-6210-4108 | 4,784.40 | .00 | 4,784.40 |
| 920-4-6210-4201 | 9.32 | .00 | 9.32 |
| 920-4-6210-4304 | 3,220.50 | .00 | 3,220.50 |
| 920-4-6210-4349 | 4,521.00 | .00 | 4,521.00 |
| 920-4-6210-4404 | 192.42 | .00 | 192.42 |
| 920-4-6210-4433 | 325.00 | .00 | 325.00 |
| 920-4-6210-4440 | 132.25 | .00 | 132.25 |
| Grand Totals: | 37,392.50 | .00 | 37,392.50 |

Summary by General Ledger Posting Period

| GL Posting Period | Debit | Credit | Net |
|---|---|---|---|
| 00/00 | 37,392.50 | .00 | 37,392.50 |
| Grand Totals: | 37,392.50 | .00 | 37,392.50 |

Report Criteria:
Detail report type printed
Vendor.Name = {<>} "CAREY DEAN"
Check Detail.Created by = "astangler"

| Name | Vendor Number | Invoice Number | Description | Seq | Invoice Date | Invoice Amount | Check Amount | Check Number | Check Issue Date |
|---|---|---|---|---|---|---|---|---|---|
| CAREY DEAN | 15288. | 002 | ARTWORK COMPLETION | 1 | 11/18/2024 | 12,000.00 | 12,000.00 | 5468 | 11/25/2024 |
| Total 15288: | | | | | | 12,000.00 | 12,000.00 | | |
| Grand Totals: | | | | | | 12,000.00 | 12,000.00 | | |

**CITY OF ELK RIVER**
BALANCE SHEET
NOVEMBER 30, 2024

FUND 920 - EDA

| | | | |
|---|---|---|---|
| | ASSETS | | |
| 920-1010 | CASH - EDA | 1,925,214.40 | |
| 920-1610 | LAND HELD FOR RESALE | 175,000.00 | |
| | TOTAL ASSETS | | 2,100,214.40 |
| | LIABILITIES AND EQUITY | | |
| | FUND EQUITY | | |
| 920-2400 | FUND BALANCE | 1,867,515.88 | |
| | REVENUES OVER EXPENDITURES - YTD | 232,698.52 | |
| | TOTAL FUND EQUITY | | 2,100,214.40 |
| | TOTAL LIABILITIES & EQUITY | | 2,100,214.40 |

**CITY OF ELK RIVER**
BALANCE SHEET
NOVEMBER 30, 2024

## FUND 923 - YMCA DEBT SERVICE

| | | | |
|---|---|---|---|
| | ASSETS | | |
| 923-1010 | CASH - YMCA DEBT SERVICE | 504,464.20 | |
| | TOTAL ASSETS | | 504,464.20 |
| | LIABILITIES AND EQUITY | | |
| | FUND EQUITY | | |
| 923-2400 | FUND BALANCE | 726,183.16 | |
| | REVENUES OVER EXPENDITURES - YTD | ( 221,718.96) | |
| | TOTAL FUND EQUITY | | 504,464.20 |
| | TOTAL LIABILITIES & EQUITY | | 504,464.20 |

CITY OF ELK RIVER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2024

EDA

| | | PERIOD ACTUAL | YTD ACTUAL | BUDGET | UNEARNED | PCNT |
|---|---|---|---|---|---|---|
| | DEPARTMENT 0000 | | | | | |
| 920-3-0000-3111 | PROPERTY TAXES | .00 | 222,467.50 | 415,950.00 | 193,482.50 | 53.5 |
| 920-3-0000-3322 | MV CREDIT | .00 | 101.72 | .00 | ( 101.72) | .0 |
| 920-3-0000-3621 | INTEREST INCOME | .00 | 57,910.52 | 15,000.00 | ( 42,910.52) | 386.1 |
| 920-3-0000-3626 | CONTRIBUTIONS | .00 | 6,400.00 | .00 | ( 6,400.00) | .0 |
| 920-3-0000-3910 | SALE OF ASSETS | .00 | 187,267.35 | .00 | ( 187,267.35) | .0 |
| 920-3-0000-3949 | TRANSFER-HRA | .00 | .00 | 4,000.00 | 4,000.00 | .0 |
| | TOTAL DEPARTMENT 0000 | .00 | 474,147.09 | 434,950.00 | ( 39,197.09) | 109.0 |
| | TOTAL FUND REVENUE | .00 | 474,147.09 | 434,950.00 | ( 39,197.09) | 109.0 |

CITY OF ELK RIVER
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2024

EDA

| | | PERIOD ACTUAL | YTD ACTUAL | BUDGET | UNEXPENDED | PCNT |
|---|---|---|---|---|---|---|
| | ECONOMIC DEVELOPMENT | | | | | |
| 920-4-6210-4101 | REGULAR PAY | .00 | 80,675.36 | 123,900.00 | 43,224.64 | 65.1 |
| 920-4-6210-4103 | PART-TIME PAY | .00 | 8,400.00 | 12,600.00 | 4,200.00 | 66.7 |
| 920-4-6210-4104 | PERA | .00 | 6,110.67 | 9,500.00 | 3,389.33 | 64.3 |
| 920-4-6210-4105 | FICA | .00 | 5,023.81 | 8,350.00 | 3,326.19 | 60.2 |
| 920-4-6210-4107 | MEDICARE | .00 | 1,192.33 | 2,000.00 | 807.67 | 59.6 |
| 920-4-6210-4108 | INSURANCE | .00 | 19,137.60 | 24,300.00 | 5,162.40 | 78.8 |
| 920-4-6210-4109 | WORKERS COMP | .00 | 509.57 | 550.00 | 40.43 | 92.7 |
| 920-4-6210-4201 | OFFICE SUPPLIES | .00 | 313.81 | 2,500.00 | 2,186.19 | 12.6 |
| 920-4-6210-4212 | FUELS & LUBES | .00 | 5.58 | 50.00 | 44.42 | 11.2 |
| 920-4-6210-4304 | LEGAL FEES | 817.00 | 4,295.75 | 10,000.00 | 5,704.25 | 43.0 |
| 920-4-6210-4319 | PROFESSIONAL SERVICES | .00 | .00 | 27,000.00 | 27,000.00 | .0 |
| 920-4-6210-4321 | TELEPHONE | .00 | .00 | 400.00 | 400.00 | .0 |
| 920-4-6210-4322 | POSTAGE | .00 | .00 | 200.00 | 200.00 | .0 |
| 920-4-6210-4331 | TRAVEL, CONFERENCES & SCHOOLS | 45.39 | 3,248.66 | 10,450.00 | 7,201.34 | 31.1 |
| 920-4-6210-4349 | ADVERTISING/MARKETING | 1,278.23 | 20,209.73 | 67,200.00 | 46,990.27 | 30.1 |
| 920-4-6210-4359 | PUBLISHING | .00 | 318.20 | 350.00 | 31.80 | 90.9 |
| 920-4-6210-4361 | INSURANCE | .00 | 104.00 | 250.00 | 146.00 | 41.6 |
| 920-4-6210-4404 | SOFTWARE SERVICES | 1,500.00 | 16,098.40 | 11,100.00 | ( 4,998.40) | 145.0 |
| 920-4-6210-4433 | DUES & SUBSCRIPTIONS | .00 | 6,765.00 | 4,750.00 | ( 2,015.00) | 142.4 |
| 920-4-6210-4440 | MISCELLANEOUS | 12,000.00 | 23,040.10 | 73,500.00 | 50,459.90 | 31.4 |
| 920-4-6210-4721 | TRANSFER-GENERAL FUND | .00 | 46,000.00 | 46,000.00 | .00 | 100.0 |
| | TOTAL ECONOMIC DEVELOPMENT | 15,640.62 | 241,448.57 | 434,950.00 | 193,501.43 | 55.5 |
| | TOTAL FUND EXPENDITURES | 15,640.62 | 241,448.57 | 434,950.00 | 193,501.43 | 55.5 |
| | NET REVENUE OVER EXPENDITURES | ( 15,640.62) | 232,698.52 | .00 | ( 232,698.52) | .0 |

# Request for Action

**To**
Economic Development Authority

**Item Number**
7.1

**Meeting Date**
December 16, 2024

**Prepared By**
Joshua Mollan, Economic Development Specialist

**Item Description**
Presentation - Beautification Award Winner

**Reviewed by**
Brent O'Neil
Cal Portner

**Action Requested**
Recognize the 2024 Beautification Award winner, Wayne Swart State Farm, with presentation of the award by President Tveite.

**Background/Discussion**
Following a recommendation from the Beautification and Public Art Committee, the EDA selected at its November 2024 meeting Wayne Swart State Farm, owned by Wayne Swart, as the winner of the 2024 Beautification Award. The award was based on Wayne Swart State Farm's remodel of a vacant downtown building into an attractive insurance office which has contributed to the beauty of the west side of downtown.

In the spring, Wayne Swart State Farm is set to be awarded a garden bench purchased by the EDA from Plants and Things.

**Financial Impact**
N/A

**Mission/Policy/Goal**
The City Beautification Award recognizes business owners whose efforts to clean, repair, improve and enhance the overall aesthetics of either the interior or exterior of the business, property and/or space, thereby maintaining the beauty of their neighborhood and surroundings. It is presented to encourage community improvements, enhance the city's image, and economic vitality.

**Attachments**
None

# Request for Action

**To**
Economic Development Authority

**Item Number**
7.2

**Meeting Date**
December 16, 2024

**Prepared By**
Brent O'Neil, Economic Development Director

**Item Description**
Recognition of Service - Dan Tveite

**Reviewed by**
Cal Portner

**Action Requested**
Present Dan Tveite with a plaque commemorating his 24 years of service to the EDA.

**Background/Discussion**
Dan Tveite has been a fixture on the Elk River EDA since serving as a council representative on the EDA in 2001. Mr. Tveite has served as an at-large member since 2004 and has presided over the EDA as President since 2012. He has been involved in numerous committees and other activities supporting and promoting economic development in Elk River. The plaque is presented in appreciation of Dan's service and commitment to Elk River.

**Financial Impact**
N/A

**Mission/Policy/Goal**
Build the city's economic vibrancy, job offerings and tax base.

**Attachments**
None

# Request for Action

**To**
Economic Development Authority

**Item Number**
7.3

**Meeting Date**
December 16, 2024

**Prepared By**
Brent O'Neil, Economic Development Director

**Item Description**
General Updates

**Reviewed by**
Cal Portner

**Action Requested**
This item is presented for information and discussion purposes.

**Background/Discussion**
This item is an opportunity to discuss relevant topics and other non-action items of the board.

**Financial Impact**
N/A

**Mission/Policy/Goal**
Support the growth and development of the community.

**Attachments**
None

# Request for Action

**To**
Economic Development Authority

**Item Number**
9.1

**Meeting Date**
December 16, 2024

**Prepared By**
Brent O'Neil, Economic Development Director

**Item Description**
Preparation for Annual Meeting

**Reviewed by**
Cal Portner

**Action Requested**
Item is presented for information and discussion purposes.

**Background/Discussion**
The EDA is required to hold an annual meeting each January to address business related to the coming year. Among the items are selecting officers for the year, determining committee assignments, reviewing bylaws and the board's enabling resolution, and designating the depository institution of EDA funds. Discussing these items ahead of time will help guide the action items at the January 21, 2025 meeting.

**Financial Impact**
N/A

**Mission/Policy/Goal**
Support Elk River's existing businesses through relationship building, programmatic offerings, and high-quality city services. Attract new business development to Elk River to build the City's economic vibrancy, job offerings and tax base.

**Attachments**
None

# Request for Action

**To**
Economic Development Authority

**Item Number**
9.2

**Meeting Date**
December 16, 2024

**Prepared By**
Brent O'Neil, Economic Development Director

**Item Description**
Land Assets and Acquisitions

**Reviewed by**
Cal Portner

**Action Requested**
This item is presented for information and discussion purposes.

**Background/Discussion**
With recent sales of development property in Elk River and continuing inquiries for more development property available for projects, we anticipate having periodic discussions on strategies and opportunities to add land assets to the EDA's roster of properties.

**Financial Impact**
N/A

**Mission/Policy/Goal**
Support the growth and development of the community.

**Attachments**
None