Economic Development Authority

Monday, March 17, 2025
5:30 PM
Elk River City Hall

Regular Meeting
Agenda

- Regular meeting in Council Chambers

---

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 from 01-21-2025

   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 Consent of Sale of Fox Haven Properties to Kwik Trip

   7.2 Committee Updates

   7.3 General Updates

8. MOTION TO ADJOURN REGULAR MEETING

Meeting of the Economic Development Authority
Held at the Elk River City Hall
Tuesday, January 21, 2025

Members Present:	President Matt Westgaard, Commissioners Cory Grupa, J. Brian Calva, Mike Beyer, Jennifer Wagner, and Charlie Blesener
Members Absent:	Commissioner Jeff Hartwig
Staff Present:	Economic Development Director Brent O'Neil, Economic Development Specialist Joshua Mollan, and Recording Secretary Katie Porath

1. CALL MEETING TO ORDER

Pursuant to due call and notice thereof, the meeting was called to order at 5:32 p.m. by Acting President Beyer.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. CONSIDER AGENDA

Moved by Commissioner Matt Westgaard and seconded by Commissioner Jennifer Wagner to approve the agenda. Motion carried 6-0.

4. CONSENT AGENDA

Moved by Commissioner Cory Grupa and seconded by Commissioner Matt Westgaard to approve the following consent items as outlined in their respective staff reports. Motion carried 6-0.

4.1 Draft EDA Minutes - December 16, 2024

4.2 Check Register

4.3 Balance Sheet

4.4 Revenue/Expenditure Reports

4.5 2025 Meeting Schedule

5. OPEN FORUM

Page 2 of 4

No one appeared for Open Forum.

6. PUBLIC HEARINGS

There were no public hearings.

7. GENERAL BUSINESS

7.1 Annual Election of Officers

The staff report was presented.

Moved by Commissioner Mike Beyer and seconded by Commissioner Jennifer Wagner to nominate Jennifer Wagner as EDA Vice President for 2025. Motion carried 6-0.

Moved by Commissioner Cory Grupa and seconded by Commissioner Jennifer Wagner to nominate Jeff Hartwig as EDA Treasurer for 2025. Motion carried 6-0.

Moved by Commissioner Jennifer Wagner and seconded by Commissioner Mike Beyer to nominate Matt Westgaard as EDA President for 2025. Motion carried 6-0.

7.2 Committee Appointments

The staff report was presented.

Moved by Commissioner Cory Grupa and seconded by Commissioner J. Brian Calva to designate Charlie Blesener and Matt Westgaard to the EDA-HRA Joint Finance Committee for 2025. Motion carried 6-0.

Moved by Commissioner Matt Westgaard and seconded by Commissioner Mike Beyer to designate Jennifer Wagner and Charlie Blesener to the Together Elk River Committee for 2025. Motion carried 6-0.

Moved by Commissioner Charlie Blesener and seconded by Commissioner Jennifer Wagner to designate J. Brian Calva and Cory Grupa to the Beautification and Public Art Committee for 2025. Motion carried 6-0.

7.3 Designation of Official Depository

The staff report was presented.

Moved by Commissioner Charlie Blesener and seconded by Commissioner Jennifer Wagner to designate The Bank of Elk River as the official depository for the EDA for 2025 and 2026. Motion carried 6-0.

7.4 Annual Review of Bylaws and Enabling Resolution

The staff report was presented.

Moved by Commissioner Charlie Blesener and seconded by Commissioner Mike Beyer to

approve the EDA enabling resolution as outlined in the staff report. Motion carried 6-0.

7.5 Extension to the Real Estate Listing Agreement with Hardin Companies

The staff report was presented.

Moved by Commissioner J. Brian Calva and seconded by Commissioner Jennifer Wagner to approve a one-year extension to the Real Estate Listing Agreement with Hardin Companies. Motion carried 6-0.

7.6 General Updates

The staff report was presented.

Mr. O'Neil gave an update on the property for sale located at 17610 Tyler St NW. The Commission may want to consider dividing the property into smaller lots if they aren't able to sell the large lot. They may also want to consider taking care of some of the needed utility work and access to make it more appealing.

President Westgaard asked if it would be possible to add the north portion of the site to the business district and keep the southern portion as industrial park. Mr. O'Neil will look into whether this would be possible.

Mr. O'Neil stated he is working with some local companies on potential expansion plans and the next couple EDA meetings may have tax abatement information on those projects. He is also considering how to move forward on destination marketing which had $10,000 budgeted for 2025.

Commissioner Blesener asked if there was any progress on a hotel coming to Elk River. Mr. O'Neil responded that they have been working with a group over the past year and will start to expand the conversation to other groups.

Mr. Mollan gave an update on the Development Minute and Open for Business segments recently filmed or upcoming. He also gave an update on website traffic.

The commission should plan on having a new group photo prior to the February EDA meeting.

Commissioner Calva asked about the report that listed website traffic from other countries. Mr. O'Neil stated it could be legitimate or it could be spam.

8. MOTION TO ADJOURN REGULAR MEETING

Moved by Commissioner J. Brian Calva and seconded by Commissioner Mike Beyer to adjourn the meeting. Motion carried 6-0.

The meeting adjourned at 6:02 p.m.

Minutes prepared by Katie Porath.

Matt Westgaard, EDA President

Tina Allard, City Clerk

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 01-2025	1	REIMB EDA SALARIES - JAN 2025	Invoice	02/12/2025	02/18/2025	14,776.75	14,776.75	920-4-6210-4101
EDA 01-2025	2	REIMB EDA SALARIES - JAN 2025	Invoice	02/12/2025	02/18/2025	1,200.00	1,200.00	920-4-6210-4103
EDA 01-2025	3	REIMB EDA SALARIES - JAN 2025	Invoice	02/12/2025	02/18/2025	1,123.25	1,123.25	920-4-6210-4104
EDA 01-2025	4	REIMB EDA SALARIES - JAN 2025	Invoice	02/12/2025	02/18/2025	881.52	881.52	920-4-6210-4105
EDA 01-2025	5	REIMB EDA SALARIES - JAN 2025	Invoice	02/12/2025	02/18/2025	210.53	210.53	920-4-6210-4107
EDA 01-2025	6	REIMB EDA SALARIES - JAN 2025	Invoice	02/12/2025	02/18/2025	2,525.40	2,525.40	920-4-6210-4108
EDA 01-2025	7	EDA REIMB - SUPPLIES/AMAZON	Invoice	02/12/2025	02/18/2025	5.99	5.99	920-4-6210-4201
EDA 12-31-2024	1	EDA REIMB - SUPPLIES/AMAZON	Invoice	12/31/2024	02/18/2025	19.99	19.99	920-4-6210-4201
EDA 01-2025	8	EDA REIMB - CITIZENSERVE LICENS	Invoice	02/12/2025	02/18/2025	3,600.00	3,600.00	920-4-6210-4404
EDA 12-31-2024	2	EDA REIMB - 2024 SIGN SUPPLIES	Invoice	12/31/2024	02/18/2025	79.82	79.82	920-4-6210-4440
Total 17440 CITY OF ELK RIVER:						24,423.25	24,423.25	
Total 920:						24,423.25	24,423.25	
923								
EDA 12-31-2024	3	EHLERS CONT DISCLOSURE - YMCA	Invoice	12/31/2024	02/18/2025	440.00	440.00	923-4-7000-4319
Total 17440 CITY OF ELK RIVER:						440.00	440.00	
Total 923:						440.00	440.00	
JOSHUA MOLLAN								
920								
1302025	1	REIMB PARKING MOLLAN	Invoice	01/30/2025	02/28/2025	16.00	16.00	920-4-6210-4331
21225	1	REIMB MILEAGE MOLLAN	Invoice	02/13/2025	02/13/2025	29.33	29.33	920-4-6210-4331
Total 14730 JOSHUA MOLLAN:						45.33	45.33	
Total 920:						45.33	45.33	
J P COOKE CO								
920								
870769	1	SIGNATURE STAMP - WESTGAARD/E	Invoice	02/06/2025	03/08/2025	52.95	52.95	920-4-6210-4201
Total 15025 J P COOKE CO:						52.95	52.95	
Total 920:						52.95	52.95	
Total :						24,961.53	24,961.53	
Grand Totals:						24,961.53	24,961.53	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4101	14,776.75	.00	14,776.75
920-4-6210-4103	1,200.00	.00	1,200.00
920-4-6210-4104	1,123.25	.00	1,123.25
920-4-6210-4105	881.52	.00	881.52
920-4-6210-4107	210.53	.00	210.53
920-4-6210-4108	2,525.40	.00	2,525.40
920-4-6210-4201	78.93	.00	78.93
920-4-6210-4331	45.33	.00	45.33
920-4-6210-4404	3,600.00	.00	3,600.00
920-4-6210-4440	79.82	.00	79.82
923-4-7000-4319	440.00	.00	440.00
Grand Totals:	24,961.53	.00	24,961.53

Summary by General Ledger Posting Period

GL Posting Period	Debit	Credit	Net
12/24	539.81	.00	539.81
02/25	24,421.72	.00	24,421.72
Grand Totals:	24,961.53	.00	24,961.53

Report Criteria:

Invoice Detail.GL account = {>=} "920"

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								
2-2025 EDA	1	EDA SALARIES - FEB 25	Invoice	03/12/2025	03/17/2025	9,979.10	9,979.10	920-4-6210-4101
2-2025 EDA	2	EDA SALARIES - FEB 25	Invoice	03/12/2025	03/17/2025	900.00	900.00	920-4-6210-4103
2-2025 EDA	3	EDA SALARIES - FEB 25	Invoice	03/12/2025	03/17/2025	763.43	763.43	920-4-6210-4104
2-2025 EDA	4	EDA SALARIES - FEB 25	Invoice	03/12/2025	03/17/2025	635.79	635.79	920-4-6210-4105
2-2025 EDA	5	EDA SALARIES - FEB 25	Invoice	03/12/2025	03/17/2025	153.04	153.04	920-4-6210-4107
2-2025 EDA	6	EDA SALARIES - FEB 25	Invoice	03/12/2025	03/17/2025	1,445.40	1,445.40	920-4-6210-4108
2-2025 EDA	7	EDA REIMB - WC JAN/MAR	Invoice	03/12/2025	03/17/2025	133.00	133.00	920-4-6210-4109
2-2025 EDA	8	EDA REIMB - SUPPLIES/STAPLES	Invoice	03/12/2025	03/17/2025	14.99	14.99	920-4-6210-4201
2-2025 EDA	9	EDA REIMB - INS JAN/MAR	Invoice	03/12/2025	03/17/2025	27.00	27.00	920-4-6210-4361
Total 17440 CITY OF ELK RIVER:						14,051.75	14,051.75	
Total 920:						14,051.75	14,051.75	
E D A M								
920								
636	1	2025 WINTER CONFERENCE O'NEIL	Invoice	01/02/2025	03/01/2025	395.00	395.00	920-4-6210-4331
695	1	2025 WINTER CONFERENCE - MOLL	Invoice	01/08/2025	02/06/2025	395.00	395.00	920-4-6210-4331
Total 17025 E D A M:						790.00	790.00	
Total 920:						790.00	790.00	
EHLERS & ASSOCIATES								
920								
2025 Public Finance	1	2025 PUBLIC FINANCE SEMINAR - O'	Invoice	02/19/2025	02/19/2025	250.00	250.00	920-4-6210-4331
2192025 JM	1	2025 PUBLIC FINANCE SEMINAR - M	Invoice	02/19/2025	03/19/2025	250.00	250.00	920-4-6210-4331
Total 17287 EHLERS & ASSOCIATES:						500.00	500.00	
Total 920:						500.00	500.00	
PROFESSIONAL SPORTS PUBLI								
920								
250026865	1	TWINS YEARBOOK 2025	Invoice	02/28/2025	02/28/2025	2,500.00	2,500.00	920-4-6210-4349
Total 13157 PROFESSIONAL SPORTS PUBLI:						2,500.00	2,500.00	
Total 920:						2,500.00	2,500.00	
BRENT O'NEIL								
920								
12425 ONEIL	1	REIMB MILEAGE & PARKING - 1/23-2	Invoice	02/13/2025	04/30/2025	118.16	118.16	920-4-6210-4331
20525 ONEIL	1	REIMB MILEAGE 2/5/25 O'NEIL	Invoice	02/13/2025	04/30/2025	42.00	42.00	920-4-6210-4331
20725 ONEIL	1	REIMB MILEAGE 2/6-2/7 O'NEIL	Invoice	02/13/2025	04/30/2025	56.28	56.28	920-4-6210-4331
Total 14600 BRENT O'NEIL:						216.44	216.44	
Total 920:						216.44	216.44	

Invoice Number	Sequence Number	Description	Type	Invoice Date	Due Date	Invoice Amount	Net Invoice Check Amount	GL Account Number
ELK RIVER AREA CHAMBER OF COMMERCE								
920								
16903	1	ANNUAL SUBSCRIPTION-GROW MN	Invoice	02/19/2025	03/06/2025	500.00	500.00	920-4-6210-4433
Total 17355 ELK RIVER AREA CHAMBER OF COMMERCE:						500.00	500.00	
Total 920:						500.00	500.00	
Total :						18,558.19	18,558.19	
Grand Totals:						18,558.19	18,558.19	

Summary by General Ledger Account Number

GL Account Number	Debit	Credit	Net
920-4-6210-4101	9,979.10	.00	9,979.10
920-4-6210-4103	900.00	.00	900.00
920-4-6210-4104	763.43	.00	763.43
920-4-6210-4105	635.79	.00	635.79
920-4-6210-4107	153.04	.00	153.04
920-4-6210-4108	1,445.40	.00	1,445.40
920-4-6210-4109	133.00	.00	133.00
920-4-6210-4201	14.99	.00	14.99
920-4-6210-4331	1,506.44	.00	1,506.44
920-4-6210-4349	2,500.00	.00	2,500.00
920-4-6210-4361	27.00	.00	27.00
920-4-6210-4433	500.00	.00	500.00
Grand Totals:	18,558.19	.00	18,558.19

Summary by General Ledger Posting Period

GL Posting Period	Debit	Credit	Net
00/00	18,558.19	.00	18,558.19
Grand Totals:	18,558.19	.00	18,558.19

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

Report Criteria:
Report type: Invoice detail
Vendor.Vendor number = 35099
Check.Type = {<>} "Adjustment"
Bank.Bank number = 2

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount	Bank Number
998010825										
01/25	01/08/2025	998010825	35099	US BANK	12262024 ED	920-4-6210-4349	.00	417.57	417.57	2
	Total 998010825:						.00		417.57	
998100824										
10/24	10/08/2024	998100824	35099	US BANK	9-25-2024 ED	920-4-6210-4201	.00	781.25	781.25	2
	Total 998100824:						.00		781.25	
998110824										
11/24	11/08/2024	998110824	35099	US BANK	10252024 ED	920-4-6210-4349	.00	401.03	401.03	2
	Total 998110824:						.00		401.03	
998120624										
12/24	12/06/2024	998120624	35099	US BANK	11252024 EDA	920-4-6210-4433	.00	631.90	631.90	2
	Total 998120624:						.00		631.90	
	Grand Totals:						.00		2,231.75	

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
920-2020	.00	2,231.75-	2,231.75-
920-4-6210-4201	13.99	.00	13.99
920-4-6210-4331	645.80	.00	645.80
920-4-6210-4349	927.60	.00	927.60
920-4-6210-4404	341.41	.00	341.41

M = Manual Check, V = Void Check

GL Account	Debit	Credit	Proof
920-4-6210-4433	260.00	.00	260.00
920-4-6210-4440	42.95	.00	42.95
Grand Totals:	2,231.75	2,231.75-	.00

Dated: ______________________________

Mayor: ______________________________

City Council: ______________________________

____

____

____

____

____

City Recorder: ______________________________

Report Criteria:
Report type: Invoice detail
Vendor.Vendor number = 35099
Check.Type = {<>} "Adjustment"
Bank.Bank number = 2

M = Manual Check, V = Void Check

CITY OF ELK RIVER
BALANCE SHEET
JANUARY 31, 2025

FUND 920 - EDA

	ASSETS		
920-1010	CASH - EDA	2,424,015.81	
	TOTAL ASSETS		2,424,015.81
	LIABILITIES AND EQUITY		
	LIABILITIES		
920-2020	A/P - EDA	99.81	
	TOTAL LIABILITIES		99.81
	FUND EQUITY		
920-2400	FUND BALANCE	2,412,889.00	
	REVENUES OVER EXPENDITURES - YTD	11,027.00	
	TOTAL FUND EQUITY		2,423,916.00
	TOTAL LIABILITIES & EQUITY		2,424,015.81

CITY OF ELK RIVER
BALANCE SHEET
JANUARY 31, 2025

FUND 923 - YMCA DEBT SERVICE

	ASSETS		
923-1010	CASH - YMCA DEBT SERVICE	316,780.17	
	TOTAL ASSETS		316,780.17
	LIABILITIES AND EQUITY		
	LIABILITIES		
923-2020	A/P - YMCA DEBT SERVICE	440.00	
	TOTAL LIABILITIES		440.00
	FUND EQUITY		
923-2400	FUND BALANCE	749,513.75	
	REVENUES OVER EXPENDITURES - YTD	(433,173.58)	
	TOTAL FUND EQUITY		316,340.17
	TOTAL LIABILITIES & EQUITY		316,780.17

CITY OF ELK RIVER
BALANCE SHEET
FEBRUARY 28, 2025

FUND 920 - EDA

	ASSETS		
920-1010	CASH - EDA	2,399,514.75	
	TOTAL ASSETS		2,399,514.75
	LIABILITIES AND EQUITY		
	FUND EQUITY		
920-2400	FUND BALANCE	2,412,889.00	
	REVENUES OVER EXPENDITURES - YTD	(13,374.25)	
	TOTAL FUND EQUITY		2,399,514.75
	TOTAL LIABILITIES & EQUITY		2,399,514.75

CITY OF ELK RIVER
BALANCE SHEET
FEBRUARY 28, 2025

FUND 923 - YMCA DEBT SERVICE

	ASSETS		
923-1010	CASH - YMCA DEBT SERVICE	316,340.17	
	TOTAL ASSETS		316,340.17
	LIABILITIES AND EQUITY		
	FUND EQUITY		
923-2400	FUND BALANCE	749,513.75	
	REVENUES OVER EXPENDITURES - YTD	(433,173.58)	
	TOTAL FUND EQUITY		316,340.17
	TOTAL LIABILITIES & EQUITY		316,340.17

EDA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	DEPARTMENT 0000					
920-3-0000-3111	PROPERTY TAXES	8,288.33	8,288.33	.00	(8,288.33)	.0
920-3-0000-3342	OTHER LOCAL GRANTS	1,600.00	1,600.00	.00	(1,600.00)	.0
920-3-0000-3621	INTEREST INCOME	8,026.07	8,026.07	.00	(8,026.07)	.0
	TOTAL DEPARTMENT 0000	17,914.40	17,914.40	.00	(17,914.40)	.0
	TOTAL FUND REVENUE	17,914.40	17,914.40	.00	(17,914.40)	.0

EDA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	ECONOMIC DEVELOPMENT					
920-4-6210-4359	PUBLISHING	77.40	77.40	.00	(77.40)	.0
920-4-6210-4433	DUES & SUBSCRIPTIONS	3,810.00	3,810.00	.00	(3,810.00)	.0
920-4-6210-4440	MISCELLANEOUS	3,000.00	3,000.00	.00	(3,000.00)	.0
	TOTAL ECONOMIC DEVELOPMENT	6,887.40	6,887.40	.00	(6,887.40)	.0
	TOTAL FUND EXPENDITURES	6,887.40	6,887.40	.00	(6,887.40)	.0
	NET REVENUE OVER EXPENDITURES	11,027.00	11,027.00	.00	(11,027.00)	.0

CITY OF ELK RIVER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2025

YMCA DEBT SERVICE

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	DEPARTMENT 0000					
923-3-0000-3111	PROPERTY TAXES	8,305.01	8,305.01	.00	(8,305.01)	.0
923-3-0000-3621	INTEREST INCOME	1,900.58	1,900.58	.00	(1,900.58)	.0
923-3-0000-3626	CONTRIBUTIONS	221,689.58	221,689.58	.00	(221,689.58)	.0
	TOTAL DEPARTMENT 0000	231,895.17	231,895.17	.00	(231,895.17)	.0
	TOTAL FUND REVENUE	231,895.17	231,895.17	.00	(231,895.17)	.0

YMCA DEBT SERVICE

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	DEBT SERVICE					
923-4-7000-4601	PRINCIPAL	590,000.00	590,000.00	.00	(590,000.00)	.0
923-4-7000-4611	INTEREST	75,068.75	75,068.75	.00	(75,068.75)	.0
	TOTAL DEBT SERVICE	665,068.75	665,068.75	.00	(665,068.75)	.0
	TOTAL FUND EXPENDITURES	665,068.75	665,068.75	.00	(665,068.75)	.0
	NET REVENUE OVER EXPENDITURES	(433,173.58)	(433,173.58)	.00	433,173.58	.0

CITY OF ELK RIVER
REVENUES WITH COMPARISON TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2025

EDA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	DEPARTMENT 0000					
920-3-0000-3111	PROPERTY TAXES	.00	8,288.33	.00	(8,288.33)	.0
920-3-0000-3342	OTHER LOCAL GRANTS	.00	1,600.00	.00	(1,600.00)	.0
920-3-0000-3621	INTEREST INCOME	.00	8,026.07	.00	(8,026.07)	.0
	TOTAL DEPARTMENT 0000	.00	17,914.40	.00	(17,914.40)	.0
	TOTAL FUND REVENUE	.00	17,914.40	.00	(17,914.40)	.0

EDA

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	ECONOMIC DEVELOPMENT					
920-4-6210-4101	REGULAR PAY	14,776.75	14,776.75	.00	(14,776.75)	.0
920-4-6210-4103	PART-TIME PAY	1,200.00	1,200.00	.00	(1,200.00)	.0
920-4-6210-4104	PERA	1,123.25	1,123.25	.00	(1,123.25)	.0
920-4-6210-4105	FICA	881.52	881.52	.00	(881.52)	.0
920-4-6210-4107	MEDICARE	210.53	210.53	.00	(210.53)	.0
920-4-6210-4108	INSURANCE	2,525.40	2,525.40	.00	(2,525.40)	.0
920-4-6210-4201	OFFICE SUPPLIES	58.94	58.94	.00	(58.94)	.0
920-4-6210-4331	TRAVEL, CONFERENCES & SCHOOLS	45.33	45.33	.00	(45.33)	.0
920-4-6210-4359	PUBLISHING	.00	77.40	.00	(77.40)	.0
920-4-6210-4404	SOFTWARE SERVICES	3,600.00	3,600.00	.00	(3,600.00)	.0
920-4-6210-4433	DUES & SUBSCRIPTIONS	(20.47)	3,789.53	.00	(3,789.53)	.0
920-4-6210-4440	MISCELLANEOUS	.00	3,000.00	.00	(3,000.00)	.0
	TOTAL ECONOMIC DEVELOPMENT	24,401.25	31,288.65	.00	(31,288.65)	.0
	TOTAL FUND EXPENDITURES	24,401.25	31,288.65	.00	(31,288.65)	.0
	NET REVENUE OVER EXPENDITURES	(24,401.25)	(13,374.25)	.00	13,374.25	.0

YMCA DEBT SERVICE

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	DEPARTMENT 0000					
923-3-0000-3111	PROPERTY TAXES	.00	8,305.01	.00	(8,305.01)	.0
923-3-0000-3621	INTEREST INCOME	.00	1,900.58	.00	(1,900.58)	.0
923-3-0000-3626	CONTRIBUTIONS	.00	221,689.58	.00	(221,689.58)	.0
	TOTAL DEPARTMENT 0000	.00	231,895.17	.00	(231,895.17)	.0
	TOTAL FUND REVENUE	.00	231,895.17	.00	(231,895.17)	.0

YMCA DEBT SERVICE

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	DEBT SERVICE					
923-4-7000-4601	PRINCIPAL	.00	590,000.00	.00	(590,000.00)	.0
923-4-7000-4611	INTEREST	.00	75,068.75	.00	(75,068.75)	.0
	TOTAL DEBT SERVICE	.00	665,068.75	.00	(665,068.75)	.0
	TOTAL FUND EXPENDITURES	.00	665,068.75	.00	(665,068.75)	.0
	NET REVENUE OVER EXPENDITURES	.00	(433,173.58)	.00	433,173.58	.0

Request for Action

To
Economic Development Authority

Item Number
7.1

Meeting Date
March 17, 2025

Prepared By
Brent O'Neil, Economic Development Director

Item Description
Consent of Sale of Fox Haven Properties to Kwik Trip

Reviewed by
Cal Portner

Action Requested
Consent, by motion, to the transfer of property between Java Elk River Retail, LLC and Kwik Trip, Inc.

Background/Discussion
Java Elk River Retail, LLC purchased the Fox Haven parcels from the EDA in late 2024, intending to hold the properties until Kwik Trip completed its due diligence and was ready to take possession of the properties for its gas station and convenience store.

To ensure full compliance with the purchase agreement and state statute governing EDA property, Java has requested the EDA consent to its sale of property to Kwik Trip. We will provide a letter to Java verifying the board's action.

Financial Impact
N/A

Mission/Policy/Goal
Support commercial development.

Attachments
None

Request for Action

To
Economic Development Authority

Item Number
7.2

Meeting Date
March 17, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
Committee Updates

Reviewed by
Brent O'Neil
Cal Portner

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

Background/Discussion
Staff will provide updates on activities of the Together Elk River Committee and the Beautification and Public Art Committee.

Financial Impact
N/A

Mission/Policy/Goal
Attract new business development to Elk River to build the city's economic vibrancy, job offerings and tax base.
Support the curation of public art in the community.

Attachments
None

Request for Action

To
Economic Development Authority

Item Number
7.3

Meeting Date
March 17, 2025

Prepared By
Joshua Mollan, Economic Development Specialist

Item Description
General Updates

Reviewed by
Brent O'Neil
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