

- MINUTES -
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
JULY 6, 2020

1. Call to Order

President Windschitl called the meeting to order at 9:43 pm.

2. Roll Call

Roll call was taken. Present: Commissioners Hatfield, Hubbard, Grau, and President Windschitl.

Absent: Commissioner Huang.

Also Present: Nate Kabat, Assistant Executive Director, Matt Podhradsky, Executive Director, City Attorney Melchert, and Administrative Services Director Graczyk.

3. Agenda

Motion by Commissioner Hatfield, second by Commissioner Grau to adopt the agenda as presented.

Motion carried.

4. Minutes

Motion by Commissioner Hubbard, second by Commissioner Hatfield to approve the minutes of the June 15, 2020 EDA meeting.

Motion carried.

5. Discussion Items

5.A. Adopt Resolution EDA 2020-7, ISSUANCE AND SALE OF BONDS: SERIES 2020E

Assistant Executive Director Kabat introduced the item to the Commission.

Administrative Services Director Graczyk presented the item to the Council.

Commissioner Hubbard asked for clarification regarding State Statute dictation regarding no refunding under 3%.

Administrative Services Director Graczyk provided further detail regarding that statute.

Motion by Commissioner Hubbard, second by Commissioner Grau to adopt Resolution No. EDA 2020-7 authorizing issuance and sale of \$2,795,000 Lease Revenue and Limited Tax Refunding Bonds, Series 2020E.

Motion carried.

5.B. Authorize the Executive Director to sign a letter of intent with Carver County CDA to redevelop the Ernst House Property at 211 and 217 Walnut St.

Assistant Executive Director Kabat presented the item to the Commission.

Commissioner Hatfield inquired if there is an impact on the City by doing the two projects.

Executive Director Podhradsky stated there is not and provided further detail regarding the project.

Assistant Executive Director Kabat explained how the ownership differs between Theis & Talle Management versus CDA.

President Windschitl inquired if Theis & Talle are seeking bids again.

Assistant Executive Director Kabat stated they have re-engaged with builders to see if they can get costs down.

President Windschitl asked if this goes off of tax rolls if it goes to CDA.

Executive Director Podhradsky stated it does not as it is land trust.

President Windschitl inquired about the block clean-up progress of the site.

Assistant Executive Director Kabat spoke further regarding that process.

President Windschitl looked to clarify that if Theis & Talle still does this, the City would get most of the costs back in moving it and inquired if that is the same if it goes to CDA.

Executive Director Podhradsky stated it is the same economics between the two.

President Windschitl inquired how many units the CDA is going to build.

Assistant Executive Director stated it would be four total units, and Theis & Talle would likely do something like that as well.

Motion by Commissioner Grau, second by Commissioner Hatfield to authorize the Executive Director to sign a letter of intent with the Carver County CDA to purchase and redevelop the Ernst House Property at 211 and 217 Walnut St.
Motion carried.

6. Other Business

There was no other business.

7. Adjourn

Motion by Commissioner Hatfield, second by Commissioner Hubbard to adjourn the meeting at 10:01 pm.
Motion carried.