



AGENDA
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
CHASKA CITY HALL - COUNCIL CHAMBERS & ZOOM
Monday, April 20, 2026
IMMEDIATELY FOLLOWING CITY COUNCIL MEETING

1. Call to Order
2. Roll Call
3. Adopt Agenda
4. Approve Previous Meeting Minutes
 - 4.A. Meeting Minutes 03/30/2026
5. Discussion Items
 - 5.A. Adopt EDA Resolution 2026-30 Bond Sale Reimbursement
6. Other Business
7. Adjourn

**- MINUTES -
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
MARCH 30, 2026**

1. Call to Order

The meeting was called to order by President Hubbard at 7:42 p.m.

2. Roll Call

Roll call was taken. Present: President Hubbard and Commissioners Benesh, Hatfield, and Sheveland.

Absent: Commissioner Grau.

Also Present: Matt Podhradsky, Executive Director; Elise Durbin, Assistant Executive Director; and Marshall Grange, Parks and Recreation Director.

3. Adopt Agenda

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

Motion carried.

4. Approve Previous Meeting Minutes

4.A. Meeting Minutes 03/16/2026

Motion by Commissioner Hatfield, second by Commissioner Benesh to approve the minutes from March 16, 2026.

Motion carried.

5. Discussion Items

5.A. Approve the Lease Agreement with Copperfield Chaska, LLC at the Curling and Event Center

Executive Director Podhradsky presented this item to the Economic Development Authority.

President Hubbard asked if there would be signage now at the entrance to let patrons know they can use the stadium seating for spectating, without the requirement to order food or beverages. Parks and Recreation Director Marshall Grange said signage would be appropriate, but hoped that Copperfield staff would encourage patrons and make them feel welcome to spectate.

President Hubbard asked what the plan was to communicate to the general public regarding the timeline of the remodel, and to ensure the public knows the company is shifting the brand. Executive Director Podhradsky stated there is a communication plan that will go out in different forms, along with signage that will go up at the Curling Center, upon the EDA's approval.

Mr. Grange added that social media posts will be posted on the City's social media pages, as well as the Curling Center's. A press release will go to the Carver County local news upon the

EDA's approval. A direct message to all curling members will be sent out through their email list with details about this change. Staff will be working to contact all the corporate Learn to Curl groups that are scheduled while the restaurant is closed to discuss the changes that will be happening. Staff will also contact all the groups that have events scheduled in the Event Center.

Executive Director Podhradsky added that it is important to remember that the catering kitchen will still be open during this remodel. Mr. Grange added that there will be more information in the upcoming Chaska newsletter regarding the remodel.

President Hubbard added that at the last work session, there was a robust discussion regarding this project with the owner about specifications of the lease and what the remodel would look like, and the catering component.

Commissioner Hatfield noted that this project is exciting because of the reinvestment into the restaurant, but the communication plan will be important to have in place, because there is already fake news on social media regarding this project.

President Hubbard pointed out that there is a general curiosity about the project among residents, and some people can be misinformed that because something is closing, it means something is wrong, and that is not the case here. A good communication plan will help people understand that this project will offer more versatility in catering menus and food options.

Motion by Commissioner Benesh, second by Commissioner Sheveland to approve the Lease Agreement with Copperfield Chaska, LLC for use of the restaurant and banquet facility in the Curling and Event Center, and to authorize the Executive Director to execute the final draft of the lease with all attachments complete.

Motion carried.

5.B. Adopt Resolution No. 2026-25 Bond Sale Reimbursement

Executive Director Podhradsky explained this item to the Economic Development Authority.

Motion by Commissioner Sheveland, second by Commissioner Hatfield to adopt Resolution No. 2026-25 establishing compliance with reimbursement bond regulations under the Internal Revenue Code of 1986.

Motion carried.

6. Other Business

7. Adjourn

Motion by Commissioner Hatfield, second by Commissioner Benesh to adjourn the meeting at 8:09 p.m.

Motion carried.

**REQUEST FOR ACTION
EDA OF THE CITY OF CHASKA
4/20/2026**

Subject: Adopt EDA Resolution 2026-30 Bond Sale Reimbursement

Reviewed by: Noel Graczyk, Administrative Services Director

Prepared by: Erica Mattice, Finance Division Director

The Economic Development Authority of the City of Chaska (EDA) anticipates issuance of bonds in 2026 to finance construction of a new Municipal Services Building (MSB-2), reconstruction of the plaza area at City Hall, and refunding of the Series 2025A that was issued to purchase the site for MSB-2. Prior to issuance of any such bonded debt, the EDA must first comply with IRS regulations regarding reimbursement requirements.

In accordance with IRS regulations, the EDA must declare its intent to reimburse itself prior to payment of any project expenditures. Projects listed in the proposed reimbursement resolution will incur costs that may be reimbursed from future bond sales and thus must be declared by the EDA for possible future reimbursement.

The enclosed proposed resolution establishes compliance with IRS reimbursement regulations for the projects listed in the resolution.

It is the recommendation by EDA and City staff to adopt the proposed resolution.

EDA OF THE CITY CHASKA, ACTION REQUESTED

Motion to adopt Resolution No 2026-30 establishing compliance with reimbursement bond regulations under the Internal Revenue Code of 1986.

CERTIFICATION OF MINUTES RELATING TO
REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE

Issuer: Economic Development Authority of the City of Chaska, Minnesota

Governing Body: Board of Commissioners

Kind, date, time and place of meeting: A regular meeting held on April 20, 2026, at 7:00 p.m., at the City Hall.

Commissioners Present:

Commissioners Absent:

Documents Attached:

Minutes of said meeting (including):

EDA RESOLUTION NO. 2026 - 30

RESOLUTION RELATING TO THE FINANCING OF PROPOSED
PROJECTS TO BE UNDERTAKEN BY THE AUTHORITY;
ESTABLISHING COMPLIANCE WITH REIMBURSEMENT BOND
REGULATIONS UNDER THE INTERNAL REVENUE CODE OF 1986

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this 20th day of April, 2026.

Secretary

Commissioner _____ introduced the following resolution and moved its adoption, which motion was seconded by Commissioner _____:

EDA RESOLUTION NO. 2026 - 30

RESOLUTION RELATING TO THE FINANCING OF PROPOSED PROJECTS TO BE UNDERTAKEN BY THE AUTHORITY; ESTABLISHING COMPLIANCE WITH REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE OF 1986

BE IT RESOLVED by the Board of Commissioners (the Board) of the Economic Development Authority of the City of Chaska, Minnesota (the Authority), as follows:

SECTION 1. REIMBURSEMENT.

(a) (i) The Internal Revenue Service has issued Section 1.150-2 of the Income Tax Regulations (the Regulations) dealing with the issuance of tax-exempt obligations all or a portion of the proceeds of which are to be used to reimburse the Authority for project expenditures made by the Authority prior to the date of issuance (the Reimbursement Obligations).

(ii) The Regulations generally require that the Authority make a declaration of its official intent to reimburse itself for such prior expenditures out of the proceeds of a subsequently issued series of tax-exempt obligations within 60 days after payment of the expenditures, that such obligations be issued and the reimbursement allocation be made from the proceeds of such obligations within the reimbursement period (as defined in the Regulations), and that the expenditures reimbursed be capital expenditures or costs of issuance of the obligations.

(iii) The Authority desires to comply with requirements of the Regulations with respect to the Projects (as defined below).

(b) (i) The Authority proposes to undertake the Projects and to make original expenditures with respect thereto prior to the issuance of Reimbursement Obligations, and reasonably expects to issue Reimbursement Obligations for such project in the maximum principal amount shown below:

<u>Projects</u>	<u>Maximum Amount of Obligations Expected to be Issued for Projects</u>
Improvements to City Hall Plaza, site acquisition, and construction of a municipal service building	\$51,305,000

(ii) Other than (i) de minimis amounts permitted to be reimbursed pursuant to Section 1.150-2(f)(1) of the Regulations or (ii) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, the Authority will not seek reimbursement for any original expenditures with respect to the foregoing Projects

paid more than 60 days prior to the date of adoption of this resolution. All original expenditures for which reimbursement is sought will be capital expenditures or costs of issuance of the Reimbursement Obligations.

(c) As of the date hereof, there are no Authority funds reserved, pledged, allocated on a long term basis or otherwise set aside (or reasonably expected to be reserved, pledged, allocated on a long term basis or otherwise set aside) to provide permanent financing for the original expenditures related to the Projects other than pursuant to the issuance of the Reimbursement Obligations. Consequently, it is not expected that the issuance of the Reimbursement Obligations will result in the creation of any replacement proceeds.

(d) The Authority's Executive Director shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Reimbursement Obligations to reimburse the source of temporary financing used by the Authority to make payment of the original expenditures relating to the Projects. Each reimbursement allocation shall be made not later than (i) eighteen (18) months after the date of the original expenditure or (ii) eighteen (18) months after the date the Projects are placed in service or abandoned (but in no event later than three (3) years after the original expenditure is paid) and shall be evidenced by an entry on the official books and records of the Authority maintained for the Reimbursement Obligations and shall specifically identify the original expenditures being reimbursed.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.