

- MINUTES -
CHASKA ECONOMIC DEVELOPMENT AUTHORITY
MAY 4, 2026

1. Call to Order

The meeting was called to order by President Hubbard at 8:07 p.m.

2. Roll Call

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

Absent: None.

Also Present: Matt Podhradsky, Executive Director and Elise Durbin, Assistant Executive Director.

3. Adopt Agenda

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

Motion carried.

4. Approve Previous Meeting Minutes

4.A. Meeting Minutes 03/30/2026 and 04/20/2026

Motion by Commissioner Sheveland, second by Commissioner Benesh to approve the minutes from March 30, 2026, and April 20, 2026.

Motion carried.

5. Discussion Items

5.A. Adopt Resolution No. 2026-37 Authorizing Issuance and Sale of Bonds for Series 2026A

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

Commissioner Sheveland added that they would be pressed this year with the Public Safety around Costco, and all the different things coming in. Executive Director Podhradsky stated that it is a huge indicator of economic success, along with the Industrial Park.

President Hubbard noted that it is exciting that this process is moving forward.

Motion by Commissioner Benesh, second by Commissioner Hatfield to adopt Resolution No. EDA 2026-37, Authorizing Issuance of lease revenue bonds, Series 2026A.

Motion carried.

5.B. Approve Downtown Building Improvement Program Loan Application from Keyport Properties LLC for 3115 Chaska Boulevard (Historic Chaska Depot)

Executive Director Podhradsky introduced Assistant Executive Director Elise Durbin to present this item to the Economic Development Authority. Ms. Durbin presented the item to the Economic Development Authority.

Commissioner Sheveland noted that it is exciting that new life is coming into such a prominent corner in downtown.

President Hubbard asked Mr. Keyport to come up and speak. Mr. Keyport noted that while it is tragic what happened to the building, the silver lining is that this is an opportunity to rejuvenate the entire building, and this loan program makes that a possibility.

President Hubbard stated she appreciates Mr. Keyport being a long-time business owner and the ongoing support of downtown Chaska. She noted that sometimes these projects can be very cost-prohibitive to business owners, and this program can really help offset those costs.

Motion by Commissioner Sheveland, second by Commissioner Grau to approve the Downtown Building Improvement Program Loan request for Keyport Properties LLC for work to be completed at 3115 Chaska Boulevard and authorize the Assistant Executive Director to execute the necessary loan documents.

Motion carried.

6. Other Business

7. Adjourn

Motion by Commissioner Sheveland, second by Commissioner Benesh to adjourn the meeting at 8:22 p.m.

Motion carried.