

SCOTT COUNTY COMMUNITY DEVELOPMENT AGENCY

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**BOARD OF COMMISSIONERS
MINUTES - REGULAR MEETING
June 12, 2024**

(1) CALL TO ORDER at 2:02 p.m. & PLEDGE

(2) ROLL CALL

Commissioners present: District II, Terri Gulstad
District III, Dale Gade
District IV, Michelle Choudek
District V, Barry Stock

Commissioners absent: District I, DeAnn Croatt

Staff present: Julie Siegert, Executive Director
Adam Johnson, Finance Director
Molly Link, Housing Director
Jo Foust, Business and Community Dev Director

Others present: Jody Brennan, Scott County Commissioner
Andy Berg, Abdo
Steve Dunbar, Ivy Properties
Julie Eddington, Kennedy and Graven

(3) PUBLIC PARTICIPATION

No one from the public was in attendance.

(4) MINUTES SUBMITTED FOR APPROVAL & AGENDA ACTIONS

4.1) CDA Regular Meeting – May 14, 2024

Commissioner Gade made a motion to approve the Minutes of May 14, 2024. Commissioner Choudek seconded the motion. Unanimous voice vote followed. Motion carried.

4.2) Agenda Modifications

An Agenda Modification was provided to request:

Add Memo to Item 6.5.2) for Status of Redevelopment Grant.

Add Items:

6.5.3) RESOLUTION NO. 25-24 AUTHORIZATION TO APPROVING THE EXECUTION AND DELIVERY OF A CONSTRUCTION CONTRACT AND AN ARCHITECT'S CONTRACT

8.1) Separation Agreement

Commissioner Stock made a motion to approve these modifications. Commissioner Gulstad seconded the motion. Unanimous voice vote followed. Motion carried.

4.3) Consent Agenda (6.1, 6.11, 6.4)

Commissioner Gade made a motion to approve the Consent Agenda. Commissioner Gulstad seconded the motion. Unanimous voice vote followed. Motion carried.

(5) FINANCIAL REPORT

5.1) Payment of Bills

Commissioner Choudek made a motion to approve. Commissioner Stock seconded the motion. Unanimous roll call vote followed.

5.2) FY2023 Financial report

Andy Berg, CPA and Partner with Abdo was in attendance to summarize the FY2023 Audit results. Andy thanked Finance Director Adam Johnson and all of the staff for the work during the audit. Andy explained the three reports that the audit covers including the Auditor's report on the CDA's financial statements, the second report on Minnesota Legal Compliance and the third report is a Single Audit due to the Federal funds the CDA receives. There were no findings on any of the reports, a clean audit.

Andy summarized the financial results in the presentation, which have been consistent operations across the three years presented. Capital money spent was a fair amount more in 2023 than the previous two years, the largest increase was due to the Community Land Trust program and the land purchase from the school district.

Andy and Adam answered Commissioner questions.

Commissioner Gulstad made a motion to receive and accept the report. Commissioner Gade seconded the motion. Unanimous roll call vote followed.

(6) **OLD BUSINESS**

6.1)* Affordable Housing Programs

Consent; no discussion.

6.11)* Housing Programs Report

Consent; no discussion.

6.2) Liaison Report – Scott County Commissioner

Commissioner Brennan thanked the CDA for hosting the bus tour of Scott County the end of May and also thanked the CDA for presenting at the June 4 Scott County Board workshop. The Spring Lake Regional Park lakefront park ribbon cutting is June 28th.

6.3) Business and Community Development

Business and Community Development Director Jo Foust summarized the report and answered Commissioner questions.

6.31) Homeownership Programs Report

Business and Community Development Director Jo Foust summarized the report and answered Commissioner questions.

6.4)* River City Centre

Consent; no discussion.

6.5) SC-CDA Development Activities

6.51) CENTRAL SCHOOL SITE

6.5.1) RESOLUTION: ~~24-24~~ PROVIDING FOR THE SALE OF THE REVENUE NOTE, SERIES 2024B, IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$2,750,000; AND APPROVING THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION THEREWITH.

Julie Eddington, Kennedy and Graven, summarized the office financing for the development. The financing is specific to the office and is a bank placed note issue. The closing is scheduled for July 18, at which time the final interest rate will be determined. In addition to the note there is a loan agreement, mortgage and security agreements. Commissioner Choudek made a motion to approve. Commissioner Gulstad seconded the motion. Unanimous roll call followed. Motion carried.

6.5.2) Status of Redevelopment Grant

Executive Director Siegert indicated that the Board had approved acceptance of the grant pending legal review. The

legal review is complete and Steve Dunbar, Project Coordinator, shared that the increase in development cost would only net \$115,000 to accept the grant. Due to the increase in the administrative burden and the project timeline, Commissioner Stock made a motion to rescind resolution 21-24 authorizing accepting the grant. Commissioner Gulstad seconded the motion. Unanimous roll call followed. Motion carried.

6.5.3) RESOLUTION NO. 25-24 AUTHORIZATION TO APPROVE THE EXECUTION AND DELIVERY OF CONSTRUCTION AND ARCHITECT CONTRACTS

Steve Dunbar, Project Coordinator, provided an update on the work with Greystone Construction, the General Contractor and Urban Works Architects. Julie Eddington, Kennedy and Graven, answered Commissioner questions.

Commissioner Gulstad made a motion to adopt Resolution No. 25-24. Commissioner Choudek seconded the motion. Unanimous roll call followed. Motion carried.

ADMINISTRATION

7.1) Executive Director Informational Report

Executive Director Siegert provided updates on various projects.

7.2) Strategic Goal update

Finance Director, Adam Johnson, and Executive Director, Julie Siegert, presented preliminary information on the 2025 budget and provided a review of the three-year financial forecast.

8) NEW BUSINESS

8.1) Separation Agreement

Executive Director Siegert reviewed the Separation Agreement. Commissioner Gade made a motion to authorize the execution of the Separation Agreement. Commissioner Choudek seconded the motion. Unanimous roll call followed. Motion carried.

9) SET NEXT MEETING DATE, TIME AND PLACE

9.1) CDA Regular Meeting & Public Hearing July 9, 2024

9.2) SPECIAL Meeting as needed

ADJOURN

Commissioner Gulstad made a motion to adjourn the meeting at 3:55 p.m. Commissioner Gade seconded the motion. Unanimous voice vote followed. Motion carried.



Barry Stock, Vice-Chair





Terri Gulstad, Secretary



Recording Secretary

7.9.24
Date