

**INVER GROVE HEIGHTS ECONOMIC DEVELOPMENT AUTHORITY SPECIAL MEETING
MONDAY, OCTOBER 26, 2020 – 8150 BARBARA AVENUE
In-Person Meeting and Via Zoom**

1 & 2 CALL TO ORDER/ROLL CALL The Economic Development Authority (EDA) of Inver Grove Heights met in special session both in-person and via Zoom Video Conferencing on Monday, October 26, 2020. President Piekarski-Krech called the meeting to order at 5:30 p.m. Present were Economic Development Authority Members Bartholomew, Dietrich, Perry, and Tourville, Executive Director Rand, City Clerk Kiernan, Finance Director Hove, City Administrator Lynch, and Secretary Fox.

3. REGULAR AGENDA

A & B. Consider Resolution Approving the Distribution of Up to \$98,703 Total in CARES Act Funds to 7 Qualifying Non-Profit Organizations and Resolution Approving the Distribution of Up to \$250,000 Total in CARES Act Funds to 25 Qualifying Small Businesses

Heather Rand, Executive Director, advised that the EDA is being asked to approve two resolutions authorizing the distribution of CARES Act funds to 25 small businesses and 7 non-profits experiencing financial loss due to the COVID-19 pandemic. The City's grant relief program for non-profits is being partially administered by Ehlers Public Financial Advisors; the City has partnered with the Dakota County Community Development Agency to administer the small business grant relief program. The grant applications for these two programs were solicited, received, and reviewed by the various parties. Staff recommends approval of the distribution of these funds to the entities identified in the two resolutions.

President Piekarski-Krech asked if there were any non-profits whose applications were turned down.

Ms. Rand replied there were not.

Boardmember Tourville asked what address was used for the YMCA.

Keith Dahl, Ehlers Public Financial Advisors, replied 1426 Mendota Road East.

Boardmember Perry asked if staff would be opening this up for a second round for non-profits as there were remaining funds.

Ms. Rand replied there would not be adequate time to open it up for a second round; however, any remaining funds would flow back to the City for other qualifying expenses.

Amy Hove, Finance Director, added that any funds that are not fully utilized for small businesses or non-profit grant programs would be used for other eligible expenditures, such as public safety payroll costs. They are in no danger of having to turn back funds to the County or State.

Motion by Perry, second by Tourville, to Approve Resolution EDA 20-08 Approving the Distribution of Up to \$98,703 Total in CARES Act Funds to 7 Qualifying Non-Profit Organizations serving IGH Residents and Businesses in Compliance with the Terms and Criteria Established by the City and its EDA as Part of an IGH CARES Act Non-Profit Relief Grant Program

Ayes: 5

Nays: 0 Motion carried

Ms. Rand advised that the EDA is being asked tonight to approve the distribution of CARES Act funds to 25 small businesses. The CDA, however, has received a few additional applications that have been deemed incomplete. The CDA has requested additional verification information from these businesses and if they

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are able to provide that in time staff would like the opportunity to perhaps request a special EDA meeting so those funds could be distributed prior to the mid-November spending deadline. The resolution also authorizes the EDA Executive Director to enter into a grant agreement with each of the 25 small businesses.

President Piekarski-Krech asked if there were any businesses that applied that did not qualify for a grant.

Ms. Rand replied that there were a few where they are awaiting additional verification. Staff is optimistic that they will get that information in by the deadline. There is also a second grant route available with Dakota County for those that did not receive funding.

Boardmember Dietrich thanked Ms. Rand for her work on these grants, stating this will greatly benefit small businesses and non-profits.

Motion by Perry, second by Bartholomew, to Approve Resolution EDA 20-09 Approving the Distribution of Up to \$250,000 Total in CARES Act Funds to 25 Qualifying Small Businesses Located in the City of IGH in Compliance with the Terms and Criteria Established by the City and Its EDA as Part of a Small Business CARES Act Relief Grant Program

Ayes: 5

Nays: 0 Motion carried

4. NEXT MEETING: The next regularly scheduled meeting is November 9, 2020 at 6:00 p.m.

5. ADJOURNMENT: Motion by Tourville, second by Perry, to adjourn. The meeting was adjourned by unanimous vote at 5:45 p.m.