



Inver Grove Heights Economic Development Authority
Monday, June 5, 2023 at 5:00 PM
8150 Barbara Avenue, Inver Grove Heights, MN 55077

AGENDA

NOTICE TO RESIDENTS: Individuals may submit written public comments in advance of the meeting by emailing comments to Stacy Bodsberg (sbodsberg@ighmn.gov). Comments received prior to 4:00 p.m. on Monday, June 5, 2023, will be provided to the EDA at or before the June 5, 2023 meeting.

1. **Call to Order**
2. **Roll Call**
3. **Consent Agenda**
 - A. Minutes of the April 3, 2023, Economic Development Authority Meeting
 - B. Approval of Claims
4. **Regular Agenda**
 - A. Update on Retail Recruitment, Lee Krueger, Krueger Real Estate Advisors.
5. **Next Meeting**
6. **Adjourn**

This document is available upon a one (1) business day request in alternate formats such as braille, large print, audio recording, etc. Please contact Stacy Bodsberg, Community Development Support Specialist, at 651-450-2545 or sbodsberg@ighmn.gov.

INVER GROVE HEIGHTS ECONOMIC DEVELOPMENT AUTHORITY

REGULAR MEETING

MONDAY, APRIL 3, 2023 - 5:00 P.M. - 8150 BARBARA AVE

1. **CALL TO ORDER:**

The Economic Development Authority of Inver Grove Heights met in regular session on Monday, April 3, 2023, in person. EDA President Sue Gliva called the meeting to order at 5:00 p.m. The Pledge of Allegiance was recited.

2. **ROLL CALL:**

Present In-Person: President Gliva, Commissioners: Dietrich, Murphy, Scales; Executive Director Rand, Interim City Administrator Hove, City Attorney McCauley Nason, Deputy City Clerk Malott, Public Works Director Connolly, Communications Manager Looze, City Engineer Merchlewicz, and Parks and Recreation Director Lares.

Present Virtually: Commissioner T'Kach

3. **CONSENT AGENDA:**

A. Approval of Minutes from February 6, 2023, Regular Economic Development Authority Meeting.

B. Approval of Minutes from March 13, 2023, Special Economic Development Authority Meeting.

C. Approval of Financial Claims.

Motion by Murphy, Second by Scales, to approve all consent agenda items.

Ayes: 5

Nays: 0 Motion carried.

4. **REGULAR AGENDA:**

A. Introduction to Krueger Real Estate Advisors, IGH Retail Recruitment Consultant Firm – Lee Krueger.

EDA President Gliva introduced Retail Recruitment Consultant Lee Krueger.

Mr. Krueger discussed his experience and stated that he looks forward to helping retail opportunities grow around the City of Inver Grove Heights.

Commissioner Murphy questioned if there will be opportunities where residents will be involved during the process.

Mr. Krueger stated that a couple of open houses for residents will be scheduled in different areas around the City and at different times of the day in order to accommodate different residents.

Commissioner T'Kach questioned what sort of balance between art and commercial trends is he seeing.

Mr. Krueger stated that he is seeing a lot of experiential. Such as escape rooms, and axe throwing businesses. Traditional purchases have shifted to more delivery options.

President Gliva asked Mr. Krueger if he would share what ideas he had during their tour of Inver Grove Heights.

Mr. Krueger stated that Inver Grove Heights has great access to Highway 55, Highway 494, Highway 52. They are so visible, and we can utilize that to our advantage.

Executive Director Rand stated that Mr. Krueger will be hunting for ideas and opportunities.

Mr. Krueger stated that next month they will be attending International Council of Shopping Centers, ICSC, conference. There will be 20 - 30,000 people from the retail profession in attendance. There will be a lot of great networking opportunities.

B. MN Real Estate Journal (MREJ) Southeast Metro Summit for Twin Cities Real Estate Brokers & Real Estate Developers - Executive Director Heather Rand

Executive Director Heather Rand discussed the date for the Southeast Metro Summit for Twin Cities Real Estate Brokers & Real Estate Developers on May 24th, 2023, at the Mendakota Country Club.

Executive Director Rand discussed that Inver Grove Heights is a sponsor of the event and the cost has been included in the budget. Executive Director Rand asked the Commission for their input, questions, or topics they would like to see highlighted about the city during the event.

Commissioner Scales questioned if anyone from the City of IGH is a member on the panel. Executive Director Rand stated that a staff member from the Dakota County CDA is and checks in with her every other week.

President Gliva questioned if the local chamber would be interested in being involved. Executive Director Rand stated that they have been involved.

Commissioner Dietrich questioned how the success of this event will be gaged. Executive Director Rand stated that it has a lot to do with relaying information and sharing ideas when it comes to development.

5. ADJOURN:

Motion by Dietrich, Second by Scales, to adjourn the meeting at 5:45 p.m.

Ayes: 5

Nays: 0 Motion carried.

Minutes prepared by Deputy City Clerk Katie Malott



City of Inver Grove Heights

Budget Report

Account Summary

For Fiscal: 2023 Period Ending: 05/31/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 290 - EDA-OPERATING FUND							
Revenue							
290.00.0000.3610000	INVESTMENT INTEREST	1,900.00	1,900.00	121.88	1,047.26	-852.74	44.88 %
290.45.0000.3911000	OPERATING TRANSFERS IN	143,600.00	143,600.00	11,966.67	59,833.35	-83,766.65	58.33 %
	Revenue Total:	145,500.00	145,500.00	12,088.55	60,880.61	-84,619.39	58.16 %
Expense							
290.45.3000.419.10100	FULL-TIME EMPLOYEES	107,300.00	107,300.00	1,268.80	6,325.36	100,974.64	94.10 %
290.45.3000.419.20100	INSURANCE-CASH OPTION	5,100.00	5,100.00	35.64	178.20	4,921.80	96.51 %
290.45.3000.419.20300	EMPLOYER SOCIAL SECURITY	6,700.00	6,700.00	80.60	401.84	6,298.16	94.00 %
290.45.3000.419.20350	EMPLOYER MEDICARE	1,465.00	1,465.00	18.86	94.03	1,370.97	93.58 %
290.45.3000.419.20400	EMPLOYER PERA	8,100.00	8,100.00	95.16	474.40	7,625.60	94.14 %
290.45.3000.419.20600	MEDICAL INSURANCE	15,200.00	15,200.00	82.66	413.29	14,786.71	97.28 %
290.45.3000.419.20620	LIFE INSURANCE	200.00	200.00	1.79	8.95	191.05	95.53 %
290.45.3000.419.20630	LTD INSURANCE	300.00	300.00	2.23	11.15	288.85	96.28 %
290.45.3000.419.20720	FLEX/COMP ACCOUNT FEE	100.00	100.00	0.00	2.08	97.92	97.92 %
290.45.3000.419.20750	WORKERS COMPENSATION	200.00	200.00	16.67	83.35	116.65	58.33 %
290.45.3000.419.30150	FISCAL CONSULTANTS	6,000.00	6,000.00	0.00	0.00	6,000.00	100.00 %
290.45.3000.419.30420	LEGAL SERVICES	6,000.00	6,000.00	0.00	481.00	5,519.00	91.98 %
290.45.3000.419.30440	BOND COUNSEL	1,000.00	1,000.00	0.00	0.00	1,000.00	100.00 %
290.45.3000.419.30700	OTHER PROFESSIONAL SERVICES	40,000.00	58,100.00	10,115.31	30,410.14	27,689.86	47.66 %
Budget Adjustments							
Number	Date	Description	Adjustment				
BA0000073	02/27/2023	2022 Budget Carryovers	18,100.00				
290.45.3000.419.40075	CITY FACILITIES ALLOCATION	300.00	300.00	25.00	125.00	175.00	58.33 %
290.45.3000.419.50019	INSURANCE ALLOCATION	200.00	200.00	16.67	83.35	116.65	58.33 %
290.45.3000.419.50065	TRAVEL	300.00	300.00	0.00	1,046.84	-746.84	-248.95 %
290.45.3000.419.50070	DUES, LICENSES & SUBSCRIPTIONS	8,000.00	8,000.00	0.00	470.00	7,530.00	94.13 %
290.45.3000.419.50080	CONFERENCES AND SEMINARS	3,500.00	3,500.00	0.00	2,285.92	1,214.08	34.69 %
	Expense Total:	209,965.00	228,065.00	11,759.39	42,894.90	185,170.10	81.19 %
Fund: 290 - EDA-OPERATING FUND Surplus (Deficit):		-64,465.00	-82,565.00	329.16	17,985.71	100,550.71	121.78 %
Fund: 291 - EDA-ACQUISITIONS FUND							
Revenue							
291.45.0000.3911000	OPERATING TRANSFERS IN	0.00	0.00	0.00	25,000.00	25,000.00	0.00 %
	Revenue Total:	0.00	0.00	0.00	25,000.00	25,000.00	0.00 %
Expense							
291.45.3000.419.40030	STORM WATER UTILITY SERVICE	0.00	0.00	0.00	144.37	-144.37	0.00 %
	Expense Total:	0.00	0.00	0.00	144.37	-144.37	0.00 %
Fund: 291 - EDA-ACQUISITIONS FUND Surplus (Deficit):		0.00	0.00	0.00	24,855.63	24,855.63	0.00 %
Report Surplus (Deficit):		-64,465.00	-82,565.00	329.16	42,841.34	125,406.34	151.89 %

Group Summary

Account Typ...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 290 - EDA-OPERATING FUND						
Revenue	145,500.00	145,500.00	12,088.55	60,880.61	-84,619.39	58.16 %
Expense	209,965.00	228,065.00	11,759.39	42,894.90	185,170.10	81.19 %
Fund: 290 - EDA-OPERATING FUND Surplus (Deficit):	-64,465.00	-82,565.00	329.16	17,985.71	100,550.71	121.78 %
Fund: 291 - EDA-ACQUISITIONS FUND						
Revenue	0.00	0.00	0.00	25,000.00	25,000.00	0.00 %
Expense	0.00	0.00	0.00	144.37	-144.37	0.00 %
Fund: 291 - EDA-ACQUISITIONS FUND Surplus (Deficit):	0.00	0.00	0.00	24,855.63	24,855.63	0.00 %
Report Surplus (Deficit):	-64,465.00	-82,565.00	329.16	42,841.34	125,406.34	151.89 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
290 - EDA-OPERATING FUND	-64,465.00	-82,565.00	329.16	17,985.71	100,550.71
291 - EDA-ACQUISITIONS FUND	0.00	0.00	0.00	24,855.63	24,855.63
Report Surplus (Deficit):	-64,465.00	-82,565.00	329.16	42,841.34	125,406.34