

— PINE ISLAND —

ECONOMIC DEVELOPMENT AUTHORITY

EST 1993

BOARD OF COMMISSIONERS
MONDAY OCTOBER 7TH 2024

TIME 5:30PM

OCTOBER BOARD MEETING AGENDA

- CALL TO ORDER
- APPROVAL OF SEPTEMBER MINUTES
- FINANCIAL REPORT
- REVOLVING LOAN REPORT
- DEVELOPMENT PLAN
- DOWNTOWN INVESTMENT GROUP
- T-MOBILE GRANT
- RURAL CHILDCARE INNOVATION PROGRAM
- DIRECTORS REPORT
- ADJOURN MEETING

Meeting Minutes SEPTEMBER 9 2024

CALL TO ORDER

Meeting called to order at 5:36pm by Ann Fahy-Gust

APPROVAL OF AUGUST MINUTES

Motion made by David Friese to approve minutes, second by Ryan Olson Vote 4-0

FINANCIAL REPORT

Motion to approve made by Ryan Olson, second by David Friese. Vote 4-0

REVOLVING LOAN REPORT

Motion to approve the revolving loan report by David Friese. Second by Brandon Miller. Vote 4-0

AMENDMENT TO THE AGENDA

Motion made by David Friese to amend the agenda to add business after hours discussion. Seconded by Ann Fahy-Gust. Vote 4-0

DEVELOPMENT PLAN

Mitch did not have any new updates from the previous meeting.

DOWNTOWN INVESTMENT GROUP

Ann reached out to the attorney and requested to have a shortened version of the agreement that can be presented to potential investors. Additionally, Ann will be putting together a brochure that can go along with the legal notice to provide information to the investors.

EDA COMMISSIONER

Brandon Bertsinger sent the EDA a letter of interest to join the EDA Board of Commissioners and attended the meeting. The board reviewed the letter and discussed the position with Brandon. David Friese motioned to approve adding Brandon to the Board. Brandon Miller seconded. Vote 4-0

BUSINESS AFTER HOURS

The Board discussed when and where to have the next business after hours event. The Board instructed Mitch to reach out to Miller's Auto Express to see if there is a day that would work for them. If not, there will be a fall back option for a location. David Friese motioned to approve expenses of up to \$500 for the event. Ryan Olson Seconded. Vote 4-0

DIRECTOR'S REPORT

Mitch discussed with a board a new business that is considering locating to town and potential financing that might be requested from this business. Board discussed the land for sale in the industrial park and Mitch informed them he spoke with a couple local business owners but it is out of their price range. Mitch provided his takeaways from the RAEDI housing summit including that developers need assistance from cities if they want to bring housing costs down, which cities are willing to do. Lastly, the KTTC commercial production is in process and we hope to have a draft ready by the next EDA meeting.

ADJOURN MEETING

Motion to adjourn by David Friese. Vote 4-0 6:11pm

Members Present: Ann
Fahy-Gust, Brandon Miller,
Ryan Olson, David Friese

Guest: Steven Scheevel,
Mitch Massman , Brandon
Bertsinger

10/02/24
13:40:39

CITY OF PINE ISLAND
Expenditure Budget vs. Actual Query
For the Accounting Period: 9 / 24

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Report ID: B100A

Funds 255- 255

Account	Object	Committed Current Month	Committed YTD	Original Appropriation	Current Appropriation	Available Appropriation	% Comm.
255 Economic Dev Authority							
41590 Economic Development							
	201 Office Supplies	0.00	58.40	370.00	370.00	311.60	16%
	211 Cleaning Supplies	0.00	0.00	50.00	50.00	50.00	0%
	255 Confections	0.00	88.21	300.00	300.00	211.79	29%
	290 Cleaning Services	0.00	0.00	650.00	650.00	650.00	0%
	300 Professional Svcs (GENER	0.00	0.00	300.00	300.00	300.00	0%
	304 Legal Fees	0.00	786.00	3,000.00	3,000.00	2,214.00	26%
	308 Consultant Fees	0.00	64,293.00	85,725.00	85,725.00	21,432.00	75%
	310 Recording Fees	0.00	243.80	300.00	300.00	56.20	81%
	321 Telephone	295.04	2,655.00	2,500.00	2,500.00	-155.00	106%
	322 Postage	0.28	19.14	25.00	25.00	5.86	77%
	331 Travel Expenses	0.00	46.90	0.00	0.00	-46.90	0%
	340 Advertising	0.00	0.00	4,000.00	4,000.00	4,000.00	0%
	352 General Notices and Pub I	0.00	0.00	300.00	300.00	300.00	0%
	361 General Liability Ins	0.00	86.00	500.00	500.00	414.00	17%
	404 Repairs/Maint Machinery/E	0.00	0.00	100.00	100.00	100.00	0%
	415 Contracted Services	0.00	15,526.00	15,000.00	15,000.00	-526.00	104%
	433 Dues and Subscriptions	0.00	3,414.00	4,000.00	4,000.00	586.00	85%
	439 Seminar Registration	0.00	0.00	500.00	500.00	500.00	0%
	Account Total:	295.32	87,216.45	117,620.00	117,620.00	30,403.55	74%
	Fund Total:	295.32	87,216.45	117,620.00	117,620.00	30,403.55	74%
	Grand Total:	295.32	87,216.45	117,620.00	117,620.00	30,403.55	74%

10/02/24
13:40:40

CITY OF PINE ISLAND
Trial Balance with Revenues and Expenditures
For the Accounting Period: 9 / 24

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255 Economic Dev Authority

		Opening Balance	Change	Closing Balance
255.41590.308	Consultant Fees	64,293.00		64,293.00
255.41590.310	Recording Fees	243.80		243.80
255.41590.321	Telephone	2,359.96	295.04	2,655.00
255.41590.322	Postage	18.86	0.28	19.14
255.41590.331	Travel Expenses	46.90		46.90
255.41590.361	General Liability Ins	86.00		86.00
255.41590.415	Contracted Services	15,526.00		15,526.00
255.41590.433	Dues and Subscriptions	3,414.00		3,414.00
	Total Economic Development	86,921.13	295.32	87,216.45
	Total Expenditures	86,921.13	295.32	87,216.45

10/02/24
13:40:40

CITY OF PINE ISLAND
Trial Balance with Revenues and Expenditures
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260 PI Revolving Loan Fund

		Opening Balance	Change	Closing Balance
Assets				
260.10100	Cash - Frandsen Bank & Trust	120,419.64	180.00	120,599.64
260.10430	CD-T Kuball Spruce Up Program	31,629.78		31,629.78
260.11720	Note Receivable - Lets Go Tac	2,458.68 (177.91)	2,280.77
260.11728	Olde Pine Theatre Facade Loan	2,000.00		2,000.00
260.11730	Great American Investments Facade Loan	2,000.00		2,000.00
260.11731	Nicole Mills Facade Loan	2,500.00		2,500.00
	Total Assets	161,008.10	2.09	161,010.19
Liabilities and Fund Equity				
260.25300	Unreserved Fund Balance	160,910.89		160,910.89
260.28999	Net Income Current Year	97.21	2.09	99.30
	Total Liabilities and Fund Equity	161,008.10	2.09	161,010.19
Revenue				
260.36210	Interest Earnings	1,097.21	2.09	1,099.30
	Total Revenue	1,097.21	2.09	1,099.30

261 EDA - Rev Loan Fund

		Opening Balance	Change	Closing Balance
Assets				
261.10100	Cash - Frandsen Bank & Trust	296,556.60	206.00	296,762.60
261.11721	Note Receivable - Douglas	12,963.08 (156.46)	12,806.62
261.11738	Note Receivable - Renken, J&K	15,514.32		15,514.32
Total Assets		325,034.00	49.54	325,083.54
Liabilities and Fund Equity				
261.25300	Unreserved Fund Balance	322,250.92		322,250.92
261.28999	Net Income Current Year	2,783.08	49.54	2,832.62
Total Liabilities and Fund Equity		325,034.00	49.54	325,083.54
Revenue				
261.36210	Interest Earnings	2,783.08	49.54	2,832.62
Total Revenue		2,783.08	49.54	2,832.62

T-Mobile Hometown Grants Program Application 2024 Q4 (October 1 - December 31, 2024)

Ends on Tue, Dec 31, 2024 11:59 PM

T-Mobile Hometown Grants is a \$25 million, five-year initiative to support the people and organizations who help small towns across America thrive and grow. Hometown Grants are given every quarter to up to 25 small towns. Apply for funding to support a community project of your choice, like revitalizing or repurposing a historic structure, creating a downtown asset or destination, or improving a space where friends and neighbors gather. Projects that add to a sense of place or could lead to further investment are of particular interest. We look forward to learning more about your town and your project.

What kinds of projects will T-Mobile fund?

We'll help fund projects that foster local connections, like technology upgrades, outdoor spaces, the arts, and community centers.

What is needed to apply for a grant?

T-Mobile awards up to \$50,000 for shovel-ready projects. Applicant's proposal must include plans, budget, timeline, anticipated impact, and up to five letters of support.

Who can request a grant?

Elected officials, town managers/employees, tribal leaders, or nonprofit community leaders from small towns with population less than 50,000 can apply.



First Children's Finance

Rural Child Care Innovation Program Overview

About the program

The Rural Child Care Innovation Program is a facilitated community engagement process designed to develop right-sized solutions to address the challenges of early care and education in the communities selected to participate. Over a two-year period, selected communities will partner with First Children's Finance to increase the supply of high-quality affordable child care in their local community.

What can a community expect as a result of participating in the RCCIP process?

The Core Team and the greater community are provided background information on the child care industry along with other resources that help inform the conversation around the importance of brain development in children, as well as child care's link to strong rural communities. Detailed demographic information is prepared along with a Supply and Demand Gap analysis report that highlights specific child care needs within the community. The community identifies innovative solutions to address challenges, and these strategies, combined with local research, are included in a customized Community Solution Action Plan. Communities that are invited to participate in the program can expect the following:

- Educate community members about the link between quality child care, rural economic development, and viable communities.
- The community's Core Team (see below) will increase their capacity to drive change by identifying resources and focusing their efforts on solutions that make a difference in the supply of child care.
- A thorough analysis of the current child care supply and evaluation of community factors impacting the local child care supply.
- Access to First Children's Finance's expertise, resources and tools, including research and financial modeling.
- A Community Solution Action Plan that includes solutions generated through a facilitated Town Hall process.
- Support and business improvement services to existing family child care providers and child care centers.



First Children's Finance

Why should a community consider participating?

Communities with identified child care challenges impacting economic development in their community should consider applying. Child care shortages have broad implications beyond the family, and communities need to address these issues with right-sized solutions that meet the unique needs of the community.

What should Core Team participants expect in the process?

The Core Team, identified in the community's application, is a primary group of local leaders who become local champions of child care as an economic development strategy. These community leaders will receive specific training and business support throughout the process from First Children's Finance staff. The Core Team, in partnership with First Children's Finance will provide leadership to identify solutions to the child care challenges. The project timeline highlights the main areas of need for participation and each step of the community engagement process.

Sessions will take place in-person, virtually, or a combination of both as deemed appropriate by the Core Team Leader and FCF staff using regulations and public health guidance.

How does the program include existing child care providers?

While the broader conversation around child care needs continues, First Children's Finance works directly with local child care centers and family child care providers on their business needs. This includes a four-month business cohort experience, and one-on-one individualized consultation to identify needs to help support long-term sustainability efforts and profitability of their programs.

How does the greater community participate?

Through demonstration and guided support, First Children's Finance prepares the Core Team to communicate child care needs through crafted presentations tailored for different audiences. The Core Team leads the engagement with the community to inform potential solutions.

Are there any fiscal dollars offered through this program?

No, there are not grant dollars available through FCF directly. However, the process helps identify the local challenges, need, and goals that can help identify resources to support those goals.

Many communities are able to identify local resources, and grants to support the growth of new child care opportunities and help support the existing programs.



First Children's Finance

Are communities required to pay for any services provided in the program?

No, due to generous funding from MN Department of Children, Youth, and Families and other philanthropic partners, First Children's Finance does not require payment to participate in the Rural Child Care Innovation Program.

What are some examples of community outcomes?

Depending upon the RCCIP community's drive and ambition, we have experienced a variety of outcomes from the RCCIP process. Each community is unique and develops solutions best suited to meet their own needs. Some RCCIP outcomes include:

- Local financial resources
- Start-up of new child care centers and family child care
- Expansion of existing programs
- Mentorship programs for new & existing providers
- Provider appreciation, training, and supports
- Locations for family child care outside of their home
- Community and business partnerships to create slots
- Raising awareness about the child care need

For more information please contact:

First Children's Finance MN Team

infomn@firstchildrensfinance.org

Director's Report

Work Plan

- Land Development
 - Met with MN DEED to discuss a project they are working and how Pine Island might be a good fit.
 - Northeast development is moving forward with considerations of additional land development including what they are already pursuing.
- Housing Developments
 - Reached out to realtors to inform them that a parcel of private land is up for sale for residential housing development.
 - Connected with a multi-family housing developer to begin discussions of a potential partnership.
- Downtown Storefronts
 - No new movement on open retail space downtown. The renter that was looking is searching for alternatives due to not coming to terms with building owner. City Staff and I are continuing to look at solutions for this business owner.

Business Contact

- Met with Father Kasel to discuss housing development on St. Michael's lot. Conversation was very positive.
- Reached out to a business owner to discuss what the next step is with their building and how the EDA can assist.

Potential Grants/Financial Assistance

- Researching T-Mobile grant. (agenda item)
- Researching Childcare Innovation Program. (agenda item)
- The park board and city staff are reviewing potential dollars to be invested into a community mural. A location, artist, previous projects, and an estimated budget have been presented to the park board.

Miscellaneous

- Presented at the Goodhue County Economic Development Summit to discuss what is happening in Pine Island and what are plans are for the future.
- CEDA Planning Department has made the final edits to the comprehensive plan.