

**CITY OF HANOVER
ECONOMIC DEVELOPMENT AUTHORITY MEETING
MAY 21, 2020 – OFFICIAL MINUTES**

Call to Order

Chair Bartels called the regular EDA meeting of May 21, 2020 to order at 8:01 a.m. Present were members Todd Bartels, Jessica Johnson, Ted Zrust, Brian Dismang, Ken Warpula and MaryAnn Hallstein. Also present was City Administrator Brian Hagen. Absent was Tony Ross. Guest present included Bryan Reitzner and Grant Rademacher.

Approval of Agenda

No changes were made to the agenda.

Approval of Minutes from February 20, 2020 Regular Meeting

MOTION by Warpula to approve minutes as presented, seconded by Zrust. **Motion carried unanimously.**

Approval of Accounts Payable and Financial Reports

Johnson noted that all loans were current including Plug Technologies being paid in full. Expenses included Initiative Foundation membership, Google Business breakfast seminar and purchased Yeti's for the 2020 Business Social.

MOTION by Johnson to approve the Accounts Payable and Financial Reports as presented, seconded by Dismang. **Motion carried unanimously.**

Citizen's Forum

None

Unfinished Business

New Business

Mercantile Pass: Tax Abatement

The board discussed potential tax abatement for a commercial project known as Mercantile Pass. The project would include commercial retail and office space. The project is at concept plan level but has received support from both Planning Commission and City Council. Hagen noted the developer has requested public assistance and after preliminary review, tax abatement is one of few options. The board supported a further review of potential tax abatement amounts that could be allocated towards the project. They directed Hagen to received proposals for both the financial review and to potentially bring in an EDA Consultant to look for further incentive options. Reitzner and Rademacher gave an overview of what types of businesses the project could attract.

MOTION by Zrust to further consider tax abatement with outside consultants, seconded by Dismang. **Motion carried unanimously.**

Fund Transfer

Hagen noted a healthy fund balance in the EDA's special revenue fund that is utilized for operational expenses. Hagen recommended transferring \$100,000 to the Business Incentive Fund.

MOTION by Johnson to transfer \$100,000 to the Business Incentive Fund, seconded by Dismang. **Motion carried unanimously.**

COVID-19: Business Incentives

Hagen noted a number of cities are creating special incentive programs to assist businesses who are facing hardships due to COVID-19. After discussion, the group wants businesses to solicit funds from federal and state levels before local EDA due to limited funds available locally.

Reports

Hagen noted that Rivers Edge of Hanover withdrew their concept plan review for the property commonly known as the Duininck Pit. Their intent to bring it back later in the year.

Adjournment

MOTION by Zrust to adjourn, seconded by Johnson. **Motion carried unanimously.**

ATTEST:

Brian Hagen, City Administrator