

**MEETING OF THE
DULUTH ECONOMIC DEVELOPMENT AUTHORITY
Wednesday, February 24, 2016 - 5:15 p.m.
COUNCIL CHAMBERS, THIRD FLOOR CITY HALL**

MINUTES

- Call To Order:** The February 24, 2016, meeting of DEDA was called to order by President Norr at 5:15 p.m.
- Present:** Nancy Aronson Norr, Craig Chilcote, Zack Filipovich, Elissa Hansen, Tim McShane
- Excused:** Jay Fosle, Megan Haserodt
- Others Present:** Bob Asleson, Joan Christensen, Jon Gerlach, Bronwyn Lipinski, John Ramos, Heather Rand, Kevin Scharnberg, Mary Frances Skala, Heidi Timm-Bijold, Bill Ulland

PUBLIC HEARINGS

1. **RESOLUTION 16D-07: RESOLUTION APPROVING THE ISSUANCE AND SALE OF TAX EXEMPT INDUSTRIAL REVENUE BONDS, SERIES 2016 (IKONICS PROJECT)**

No public comment.

APPROVAL OF MINUTES: January 27, 2016. Accept as written. Vote: Unanimous Filipovich/Hansen (5-0)

RESOLUTIONS FOR APPROVAL

NEW BUSINESS

1. **RESOLUTION 16D-07: RESOLUTION APPROVING THE ISSUANCE AND SALE OF TAX EXEMPT INDUSTRIAL REVENUE BONDS, SERIES 2016 (IKONICS PROJECT)**

Staff: Rand gave some background information on the Ikonics expansion that started a couple years ago. A DEED Minnesota job creation grant was awarded to this project, and Ikonics agreed to create a minimum of 20 jobs and construct a 27,000 sq. ft. facility.

Discussion: Filipovich asked how long Ikonics needs to keep the required jobs and wages. Gerlach responded that there is a seven year time commitment. Hansen asked if approved, would the financing happen this month, with the current good rates. Skala responded that they will not close in February, but when the project is complete. Ulland added that the expected date of completion is scheduled for April 15th.

Vote to Approve Resolution 16D-07: Passed Unanimously Filipovich/McShane (5-0)

2. RESOLUTION 16D-08: RESOLUTION AUTHORIZING A MODIFICATION TO THE PARKING MANAGEMENT AGREEMENT ADDING THE IRVIN ANNEX LOT AS A PARKING FACILITY TO BE MANAGED BY INTERSTATE PARKING COMPANY OF MINNESOTA LLC

Staff: Rand explained that this particular section of the parking lot was inadvertently omitted from the original contract with Interstate Parking and is now being added to it. If approved, Interstate would move forward with a contract with a third party. Christensen added that this is not contingent on moving forward with any third party contract - it should have been included in the original contract.

Discussion: Norr asked how Interstate will control this area. Christensen said that it is dependent on what happens with a potential contract with Marine Iron.

Vote to Approve Resolution 16D-08: Passed Unanimously Filipovich/Hansen (5-0)

DISCUSSION

1. DIRECTOR'S REPORT

- A) The March DEDA meeting will include a TIF status update, as well as the NorShor. The March meeting date may need to change due to lack of quorum. Staff will reach out to Commissioners about a new date.
- B) A DEDA Property presentation, at the request of the Board, was given by Timm-Bijold.
- C) Due to lack of topics for a commissioner orientation, staff has decided to provide some background information each month on a different topic.
- D) Staff are planning a May or June date for a strategic planning session.

ADJOURNMENT: President Norr adjourned the February 24, 2016 meeting of the DEDA at 5:51p.m.

Respectfully submitted,

 Rand 4-7-16

Heather Rand
Executive Director

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