



Watertown Economic Development Authority

Ken Grotbo
Cory Mitteness
Roxanne Wilmes
Deborah Everson
Lindsay Guetzkow

9/24/2020 - Minutes

1. Roll Call

Vice-Chair Roxanne Wilmes called the Economic Development Authority meeting to order at 8:34 a.m. Thursday, September 24, 2020 in the council chambers at City Hall.

EDA members present: Wilmes, Cory Mitteness, Deborah Everson, and Lindsay Guetzkow.

Staff present: City Administrator Shane Fineran and Clerk/Treasurer Lynn Tschudi

2. Adopt Agenda

EVERSON MOVED, MITTENESS SECONDED A MOTION TO ADOPT THE AGENDA AS PRESENTED. ALL PRESENT VOTED AYE, MOTION CARRIED.

3. New Business

3.A. Approve August 4th, 2020 Meeting Minutes

EVERSON MOVED, WILMES SECONDED A MOTION TO APPROVE THE MINUTES FROM AUGUST 4, 2020. ALL PRESENT VOTED AYE, MOTION CARRIED.

3.B. Preliminary EDA Budget And Levy

City Administrator Shane Fineran said the preliminary Economic Development Authority levy needs to be adopted before September 30, 2020. The amount the EDA can levy is tied to the taxable market value in the community. Fineran said the maximum amount that can be levied for 2021 is \$63,808 however he is recommending the levy be set to the same amount as 2020. Fineran said the EDA levy does impact the overall levy and being that there is a healthy cash balance in the EDA, he is recommending a 0% increase. The 2021 EDA levy would be set at \$58,575.

Everson asked what the cash on hand balance is for the EDA. Fineran said it is \$363,000. Everson asked what the repercussion would be if the EDA did not levy in 2021. Fineran said the risk would be a large percentage increase in the future. Guetzkow asked if there are future opportunities for land acquisitions. Fineran said he is not aware of any imminent opportunities. Guetzkow suggested checking in with land-owners to see if they are willing to sell. She stressed the importance of hosting a developer's day in 2021.

MITTENESS MOVED, GUETZKOW SECONDED A MOTION TO ADOPT RESOLUTION 2020-06EDA, ADOPTING A PRELIMINARY 2020 TAX LEVY FOR THE WATERTOWN ECONOMIC DEVELOPMENT AUTHORITY FOR COLLECTION IN 2021. ALL PRESENT VOTED AYE, MOTION CARRIED.

3.C. Coronavirus Relief Grant Program Disbursement

City Administrator Fineran said the Coronavirus Relief Grant is one of three programs designed to pass through CARES Act funds to local businesses that were received from the federal government. The EDA had \$150,000 available to local businesses with each business able to receive \$5,000. Fineran said the City received ten applications for this program. Grant agreements have been written and reporting will be required from the businesses at the end of the grant period.

Guetzkow asked if there are any additional businesses that have shown interest who may have missed the deadline. Fineran said there was only one business who asked for additional time.

EVERSON MOVED, GUETZKOW SECONDED A MOTION TO ADOPT RESOLUTION 2020-07EDA, AUTHORIZING CORONAVIRUS RELIEF GRANT DISBURSEMENTS AND AGREEMENT EXECUTION. WILMES, EVERSON AND GUETZKOW VOTING AYE, MITTENESS ABSTAINING. MOTION CARRIED.

3.D. Technology Infrastructure Investment Grant Program Disbursement

Fineran said the second of the three Coronavirus Programs is the Technology Infrastructure Grant. Subway and Watertown Pharmacy have applied for \$5,000 to assist with technology improvements within their businesses. Fineran said the application period for this program is still open for businesses to apply.

MITTENESS MOVED, GUETZKOW SECONDED A MOTION TO ADOPT RESOLUTION 2020-08EDA, APPROVING TECHNOLOGY INFRASTRUCTURE INVESTMENT GRANT DISBURSEMENT. ALL PRESENT VOTED AYE, MOTION CARRIED.

4. Updates

5. Adjourn

EVERSON MOVED, MITTENESS SECONDED A MOTION TO ADJOURN THE MEETING AT 9:06 AM. ALL PRESENT VOTED AYE, MOTION CARRIED.

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