

**Minutes**  
**Minnetonka Economic Development Authority**  
**Monday, April 10, 2017**

**1. Call to Order**

Schneider called the meeting to order at 7:39 p.m.

**2. Roll Call**

Commissioners Tim Bergstedt, Bob Ellingson, Dick Allendorf, Brad Wiersum, and President Terry Schneider were present. Tony Wagner and Patty Acomb were excused.

**3. Approval of Agenda**

Allendorf moved, Bergstedt seconded a motion to accept the agenda, as presented. All voted "yes." Motion carried.

**4. Approval of Minutes: October 24 and December 5, 2016 EDA minutes**

Wiersum moved, Allendorf seconded a motion to approve the October 24, 2016 and the the December 5, 2016 minutes. All voted "yes." Motion carried.

**5. Business Items:**

**A. Resolution approving the subordination of a Contract for Private Development and Declaration of Restrictive Covenants to HUD**

Allendorf moved, Wiersum seconded a motion to adopt Resolution 2017-001 approving the Subordination of Contract for Private Redevelopment and subordination of a Declaration of Restrictive Covenants to HUD between Glen Lake Senior Housing, LLC; the Minnetonka Economic Development Authority; and the city of Minnetonka. All voted "yes." Motion carried.

**6. Adjournment**

Wiersum moved, Bergstedt seconded a motion to adjourn the meeting at 7:40 p.m. All voted "yes." Motion carried.

Respectfully submitted,

David E. Maeda

City Clerk