

Minutes
Minnetonka Economic Development Authority
Monday, December 21, 2020

1. Call to Order

Wiersum called the meeting to order at 9:14 p.m.

2. Roll Call

Commissioners Deb Calvert, Bradley Schaeppi, Kissy Coakley, Brian Kirk, Rebecca Schack, and President Brad Wiersum were present.

Commissioner Susan Carter was excused from the meeting.

3. Approval of Agenda

Barone noted that the addenda included an amendment to the staff recommendation for Item 5A.

Schack moved, Calvert seconded a motion to accept the agenda as amended by the addenda.

All voted "yes." Motion carried.

4. Approval of Minutes:

A. December 7, 2020 EDA meeting

Calvert moved, Kirk seconded a motion to accept the minutes, as presented.

All voted "yes." Motion carried.

5. Business Items:

A. Items related to a multi-family residential development by Dominion, at 11001 Bren Road East

Wischnack stated this item was on the preceding regular City Council agenda, and explained why the applicant is requesting an extension.

Calvert noted the agenda packet stated the Tax Increment Financing (TIF) district in which this project is located was not certified by Hennepin County, and asked what financial impact this has on the city. Wischnack indicated this does not affect the city's bottom line, and explained what it means for the developer to receive a "pay as you go" note in relation to TIF financing. She stated the TIF process is still ongoing for this district, but the developer has not taken issue with its progress.

Schack moved, Calvert seconded a motion to adopt EDA Res. 2020-009 and EDA Res. 2020-010.

All voted "yes." Motion carried.

6. Adjournment

Kirk moved, Calvert seconded a motion to adjourn the meeting at 9:23 p.m.

All voted "yes." Motion carried.

Respectfully submitted,



Kyle Salage
Elections Specialist