



**HIBBING ECONOMIC DEVELOPMENT
AUTHORITY**
Reorganizational and Regular Meeting
Tuesday, January 6, 2026
5:00 PM

President Shari Majkich Brock
Vice President Steve Jurenes
Councilor John Schweiberger
Councilor Jennifer Hoffman Saccoman
Mayor Pete Hyduke
Member Celia Cameron
Member Mike Egan

City Administrator Greg Pruszinske
Finance Dir - Treasurer Sheena Mulner
City Attorney Andy Borland
Community Dev. Director Betsy Olivanti

Members may participate through remote technology

I. CALL TO ORDER:

II. ADDS AND DELETES:

1. Modify: IV.5 and 9
2. Add: VI.4 and X.4

III. APPROVAL OF THE AGENDA:

IV. 2026 OFFICIAL APPOINTMENTS/DESIGNATIONS:

1. Appoint the President of the 2026 HEDA
2. Appoint the Vice President of the 2026 HEDA
3. Appoint Sheena Mulner as the Treasurer of the 2026 HEDA
4. Appoint Andy Borland of Sellman Borland Simon as Attorney of the 2026 HEDA
5. Appoint the Finance Committee of the 2026 HEDA. Per the HEDA bylaws - The Budget and Finance Committee shall be comprised of the HEDA Executive Director and city's Chief Financial officer, along with up to two other members appointed by the Authority.

Current committee is as follows: Olivanti, Mulner, Hoffman Saccoman, and Majkich Brock

6. Designate the Mesabi Tribune as the official newspaper of the 2026 HEDA
7. Designate the following Depositories for 2026: Park State Bank, US Bank, Wells Fargo Bank, Security State Bank, National Bank of Commerce, 4M Fund, Wells Fargo Advisors, US Bank Investment Services Inc., and Wells Fargo Investment Services
8. Approve the respective depositories designated safekeeping entities

9. Set the Regular Meetings of HEDA for the 1st Tuesday of each month at 5:00 p.m. in the City Hall Council Chamber, with exceptions due to scheduling conflicts:
January 6, 2026
February 3, 2026
March 3, 2026
April 14, 2026 – to keep with the council meeting week
May 5, 2026
June 2, 2026
July 14, 2026 – to keep with the council meeting week
August 4, 2026
September 1, 2026
October 6, 2026
November 17, 2026– to keep with the council meeting week and avoid general election date
December 1, 2026

V. APPROVAL OF MINUTES:

1. Approve the Minutes of the Hibbing Economic Development Authority Meeting of December 8, 2025

VI. CONSENT AGENDA:

1. Affirm the Economic Development Loan Fund account balance as of December 31, 2025 in the amount of \$1,450,719.59
2. Approve disbursements for the month of December in the amount of \$202,356.75
 1. Fund 250 (HEDA ED/Rev Ln Fd) - \$133,414.10
 2. Fund 255 (HEDA General Fd) - \$21,978.68
 3. Fund 392 (TIF#12 DS Fd) - \$0
 4. Fund 418 (Downtown Capital Prjt Fd) - \$33,500.00
 5. Fund 440 (Tax Abatement Prjt Fd) - \$5,280.67
 6. Fund 422 (Deferred Loan Fund) - \$6,138.00
 7. Fund 610 (HEDA – AMGS) - \$2,045.30
3. Authorize members to attend the Housing & the Future of the Iron Range event from 4 to 6 p.m. Jan. 8, 2026, at the Mineland Reclamation Building in Chisholm.
4. Set the next regular HEDA meeting for February 3, 2026 at 5 p.m. in the Hibbing City Council Chambers.

VII. PRESENTATIONS:

1. Request to extend construction deadline - J. Carpenter

VIII. DEPARTMENT AND COMMITTEE REPORTS:

1. Community Development Director Betsy Olivanti

- a. Consider J. Carpenter Request
- b. Approve Lease Amendment with AMGS for 1122 E 13th Street
- c. Approve revised HEDA Loan Guidelines

2. Finance Director-Treasurer Sheena Mulner

- a. HEDA Loan Balances
- b. Offer Resolution No. 26-01- authorizing applying found money to outstanding obligation of Arrowhead Motorcycle Apparel & Supplies LLC

3. City Attorney Andy Borland

IX. LOAN REQUESTS:

X. DISCUSSION ITEMS:

1. 1111 7th Ave E Purchase Update
2. 400 Block Redevelopment Project Update
3. HRA of Hibbing Local Housing Trust Fund Application
4. E3 Collaboration with Hibbing Chamber of Commerce Project Update

XI. ADJOURNMENT: