



**HIBBING ECONOMIC DEVELOPMENT
AUTHORITY**
Regular Meeting
Tuesday, February 3, 2026
5:00 PM

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

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. APPROVAL OF THE AGENDA:

1. Modify: IV.1

III. APPROVAL OF MINUTES:

1. Approve the Minutes of the Hibbing Economic Development Authority Meeting of January 6, 2026

IV. CONSENT AGENDA:

1. Affirm the Economic Development Loan Fund account balance as of January 31, 2026 in the amount of \$1,323,149.12
2. Approve disbursements for the month of January in the amount of \$268,256.84
 1. Fund 250 (HEDA ED/Rev Ln Fd) - \$137,717.20
 2. Fund 255 (HEDA General Fd) - \$41,913.86
 3. Fund 392 (TIF#12 DS Fd) - \$55,242.50
 4. Fund 418 (Downtown Capital Prjt Fd) - \$4,602.00
 5. Fund 440 (Tax Abatement Prjt Fd) - \$27,383.18
 6. Fund 422 (Deferred Loan Fund) - \$0
 7. Fund 610 (HEDA – AMGS) - \$1,398.10
3. Set the next regular HEDA Meeting for Monday, March 3, 2026 at 5 p.m. in the Hibbing City Hall Council Chambers.

V. PRESENTATIONS:

1. The Iron Exchange at 400 Update - Rebound
2. Cobb Cook Place Local Housing Trust Fund Application - J. Prescott

VI. DEPARTMENT AND COMMITTEE REPORTS:

1. Community Development Director Betsy Olivanti

- a. Approve Agreement with NTS for the North Hibbing Industrial Shovel Ready site project. This project is 50% funded by an IRRR Development Partnership grant received at the end of 2025.
- b. Approve extension of Pre-Development Agreement with Rebound Partners for the 400 Block Redevelopment Project through July 31, 2026.
- c. Final Relocation Report on Hibbing Parents Nursery School.
- d. RESOLUTION 26-02-01 FINDING PARCEL IS OCCUPIED BY STRUCTURALLY SUBSTANDARD BUILDING at 2810 DIANE LANE, HIBBING, MN 55746

2. Finance Director-Treasurer Sheena Mulner

- a. HEDA Loan Balances
- b. Offer Resolution No. 26-02-02 repaying Interfund Loan from HEDA Building Fund to HEDA Revolving Loan Fund
- c. Offer Resolution No. 26-02-03 authorizing the net proceeds from the sale of 1111 E 7th Ave. in the amount of \$150,306.64 be transferred to the land acquisition fund.

3. City Attorney Andy Borland

VII. LOAN REQUESTS:

VIII. LOCAL HOUSING TRUST FUND REQUESTS:

1. Approve Local Housing Trust Fund application for the HRA of Hibbing's Cobb Cook Place

IX. DISCUSSION ITEMS:

1. 400 Block Demo Project Update

X. ADJOURNMENT: