



HIBBING ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING AGENDA
December 18, 2023

ATTENDANCE:

President Shari Majkich Brock		Greg Pruszinske, City Administrator	
Member John Schweiberger		Andy Borland, City Attorney	
Vice President Steve Jurenes		Candie Seppala, City Clerk/Dep Admin	
Member Jennifer Hoffman Saccoman		Sheena Mulner, Finance Director	
Mayor Pete Hyduke		Betsy Olivanti, Comm. Dev. Director	
Member Roger Kivela			
Vacant			

CALL HEDA MEETING TO ORDER:

ADDITIONS/DELETIONS:

APPROVAL OF THE AGENDA:

APPROVAL OF MINUTES:

- **Approve the Minutes of the Regular Meeting of Hibbing Economic Development Authority for November 20, 2023**

CONSENT AGENDA:

1. Affirm Economic Development Loan Fund as of October, 2023 in the amount of \$PLACEHOLDER
2. Approve disbursements for the months of October and November in the amount of \$3,233.50
3. Set the next Regular Meeting of HEDA for Monday, January 22, 2024 at 5:00 p.m. in the Hibbing City Hall Council Chamber, due to the holiday
4. Set the next HEDA Working Session for Monday, January 22, 2024 following the Regular Meeting in the Hibbing City Hall Council Chamber, due to the holiday

PRESENTATIONS:

1. HEDA Loan Request – Heartwood Center LLC, Betsy Olivanti
2. Deferred HEDA Loan Request – Sammy's Pizza, Betsy Olivanti
3. HEDA Loan Revision – Midwest Properties, LLC for the Red Rock Hotel – Betsy Olivanti

4. IRRR Development Infrastructure Grant Request Resolution for Red Rock Hotel – Betsy Olivanti
5. IRRR Commercial Redevelopment Fund Grant Request Resolution for AMGS Expansion – Betsy Olivanti

BOARD REPORTS:

1. City Attorney Andy Borland

- a. Approve the purchase agreement with Herb Smart to purchase property for amount of outstanding note

2. Community Development Director – Betsy Olivanti

- a. Approve the Heartwood Center LLC HEDA Loan Request per the loan writeup
- b. Approve the Sammy's Pizza Deferred Loan Request per the loan writeup
- c. Authorize the revisions to HEDA loan to Midwest Properties, LLC for the continued renovations at the Red Rock Hotel per the submitted loan write up
- d. Authorize rescinding of Resolution 23-11-11
- e. Approve RESOLUTION NO. 23-12-XX AUTHORIZING HEDA TO Accept the Interfund loan of \$250,000 from the city of Hibbing's general fund (101) and place into HEDA fund 250 to lend out to Midwest Properties, LLC
- f. Approve RESOLUTION NO. 23-12-XX AUTHORIZING HEDA TO MAKE AN APPLICATION TO AND ACCEPT FUNDS FROM THE DEPARTMENT OF IRON RANGE RESOURCES AND REHABILITATION Development Infrastructure Grant Funds to increase the HEDA Revolving Loan Fund 250 and loan out to Midwest Properties, LLC for the continued renovations at the Red Rock Hotel
- g. Approve electrical work in an amount not to exceed PLACEHOLDER with the electrical contractor chosen by city staff for the building at 1111 7th Ave. East.
- h. Approve RESOLUTION NO. 23-12-XX AUTHORIZING HEDA TO MAKE AN APPLICATION TO AND ACCEPT FUNDS FROM THE DEPARTMENT OF IRON RANGE RESOURCES AND REHABILITATION Commercial Redevelopment Grant Funds TO ASSIST THE EXPANSION OF AMGS

6. **Finance Director Sheena Mulner**

- a. Confession of Judgement – Libation Station
- b. Loan Updates

ADJOURNMENT: