



HIBBING ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING AGENDA NOVEMBER 20, 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:

- ADD: BOARD REPORT #1
- ADD: CLOSED SESSION

APPROVAL OF THE AGENDA:

Move Board Report 2c before #2a under Community Development Director

APPROVAL OF MINUTES:

- **Approve the Minutes of the Special Meeting of Hibbing Economic Development Authority for October 2, 2023**
- **Approve the Minutes of the Regular Meeting of Hibbing Economic Development Authority for October 16, 2023**
- **Approve the Minutes of the Hibbing Economic Development Authority Special Meeting for October 30, 2023**
- **Approve the Minutes of the Special Hibbing Economic Development Authority Workshop for November 6, 2023**

CONSENT AGENDA:

1. Affirm Economic Development Loan Fund as of October, 2023 in the amount of \$905,896.98
2. Approve disbursements for the month of October in the amount of \$ PLACEHOLDER

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3. Set the next Regular Meeting of HEDA for Monday, December 18, 2023 at 5:00 p.m. in the Hibbing City Hall Council Chamber
 4. Set the next HEDA Working Session for Monday, December 18, 2023 following the Regular Meeting in the Hibbing City Hall Council Chamber

PRESENTATIONS:

1. HEDA Loan – Midwest Properties, LLC for the Red Rock Hotel – Betsy Olivanti
2. IRRR Nonrecourse loan application for AMGS Expansion, review of 4 options – Betsy Olivanti

BOARD REPORTS:**1. Community Development Director – Betsy Olivanti**

- a. Approve the Interfund Loan RESOLUTION NO. 23-11-11 ACCEPTING \$250,000 FROM THE CITY OF HIBBING TO LEND OUT TO MIDWEST PROPERTIES, LLC
- b. Authorize the HEDA loan to Midwest Properties, LLC for the continued renovations at the Red Rock Hotel per the submitted loan write-up
- c. Approve revised HEDA Loan Guidelines
- d. Approve revised City of Hibbing Downtown Redevelopment District Commercial Rehabilitation Program Handbook
- e. Approve RESOLUTION NO. 23-11-12 AUTHORIZING HEDA TO MAKE AN APPLICATION TO AND ACCEPT FUNDS FROM THE DEPARTMENT OF IRON RANGE RESOURCES AND REHABILITATION IN THE AMOUNT OF \$ \$7,815,860 TO ASSIST THE EXPANSION OF AMGS

2. Internal Auditor Erin Husmann

- f. Bruce Eichorn re-amortization request
- g. Loan Updates

**3. CLOSED SESSION: PURSUANT TO ATTORNEY CLIENT PRIVILEGE FOR
POTENTIAL LITIGATION PURSUANT TO MN STATUTE
130.05 subd.3(b)****4. ADJOURNMENT:**