

**THE MINUTES OF THE REGULAR MEETING OF THE
HIBBING ECONOMIC DEVELOPMENT AUTHORITY
Wednesday, October 20, 2021**

TIME AND PLACE: A Regular Meeting of the Hibbing Economic Development Authority was held on Wednesday, October 20, 2021 at 4:45 p.m. in the City Hall Council Chamber

CALL TO ORDER: President Shari Majkich Brock called the meeting to order at 4:45 p.m.

ATTENDANCE: Present at roll call were President Shari Majkich Brock, Vice President Rick Cannata, Member Jennifer Hoffman Saccoman, Member John Schweiberger, and Member Steven Jurenes. Member Roger Kivela and Member Shelly Hanson were absent. Also present were City Administrator Pete Hyduke, Sr. Executive Assistant Candie Seppala, City Clerk-Treasurer Sheena Mulner, Special Projects Director John Tourville, and City Attorney Andy Borland.

ADDITIONS/DELETIONS:

- **ADD: MINUTES**
- **DELETE: CONSENT AGENDA #3**
- **ADD: BOARD REPORTS #1 & #2**

APPROVAL OF MINUTES:

Vice President Cannata, supported by Member Jurenes, moved to approve the Minutes of the Regular Meeting of Hibbing Economic Development Authority for September 22, 2021.

Motion CARRIED

Member Schweiberger, supported by Member Hoffman Saccoman, moved to approve the Minutes of the Special Meeting of Hibbing Economic Development Authority of October 6, 2021.

Motion CARRIED

CONSENT AGENDA:

Member Hoffman Saccoman, supported by Vice President Cannata, moved to approve Consent Agenda Item #1 - #5.

Motion CARRIED

1. Affirm Economic Development Loan Fund balance as of September, 2021 in the amount of **\$461,771.05**
2. Approve disbursements for the month of October, 2021 in the amount of **\$2,510.00**
 - Chisholm Hibbing Airport Authority (October, 2021 rent) \$ 300.00
 - Sellman Borland Simon Law Office/HEDA September, 2021 \$ 560.00
 - Lockridge Grindal Nauen P.L.L.P. – October, 2021 \$ 1,650.00

- ~~3. Authorize changing the temporary \$400 stipend per pay period for the Senior Executive Assistant to the Administrator & City Council/HEDA be incorporated into the base salary of said position effective October 9, 2021~~
4. Set the Next Working Session of HEDA for Monday, November 15, 2021 at 5:00 p.m., City Hall Council Chamber
5. Set the next Regular Meeting of HEDA for Wednesday, November 17, 2021 at 4:45 p.m., City Hall Council Chamber

BOARD REPORTS:

- 1. Authorize the HEDA Loan of MCKB Properties LLC in the amount of \$40,000 with an interest rate of 2% for 5 years**

Sr. Executive Assistant Candie Seppala stated that this loan was discussed at the Working Session and Mikel and Melissa Brown attended a Working Session in August. They have since purchased the building, and they have provided a legal LLC within the State of Minnesota. They are looking to revitalize the Reed Building. They will be living on the top floor. On the first floor they will have a work-out area and office space. The second floor will be apartments. They are requesting a loan in the amount of \$40,000.

Member Schweiberger, supported by Vice President Cannata, moved to authorize the HEDA Loan of MCKB Properties LLC- in the amount of \$40,000 with an interest rate of 2% for 5 years.

Motion CARRIED

- 2. Authorize the HEDA Loan of Rudi's Pizza of Hibbing LLC in the amount of \$50,000 with an interest rate of 2% for 5 years**

Sr. Executive Assistant Candie Seppala stated that this loan was discussed at the Working Session and owners Anthony and Crystal Larson are in attendance to speak about purchasing Rudi's Pizza. They are requesting a \$50,000 loan with an interest rate of 2% for 5 years.

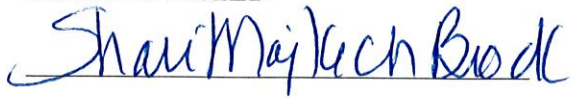
Anthony Larson explained that they are purchasing Rudi's Pizza to give it the legacy it deserves. He wants to see keeping the local businesses in town. This is a very exciting opportunity, and he is happy to be a part of it.

Vice President Cannata, supported by Member Hoffman Saccoman, moved to authorize the HEDA Loan of Rudi's Pizza of Hibbing LLC in the amount of \$50,000 with an interest rate of 2% for 5 years.

Motion CARRIED

ADJOURNMENT: There being no further business, the meeting was adjourned at 4:56 p.m. by Vice President Cannata, supported by Member Jurenes.

Motion CARRIED

A handwritten signature in blue ink, reading "Shari Majkich Brock", written over a horizontal line.

President Shari Majkich Brock

A handwritten signature in blue ink, reading "Candie Seppala", written over a horizontal line.

Sr. Executive Assistant Candie Seppala