



**AGENDA**  
**COHASSET ECONOMIC DEVELOPMENT AUTHORITY**  
**305 NW FIRST AVENUE, COHASSET, MN 55721**  
**TUESDAY, FEBRUARY 4, 2025 – 5:00 P.M.**

**1. Call to Order**

**2. Roll Call**

Voting members: JC \_\_\_ RH \_\_\_ LG \_\_\_ CF \_\_\_ MK \_\_\_ (P = Present / A = Absent)

Ex-officio members: AH \_\_\_\_\_

**3. Resident Input**

**4. Approve Agenda**

**5. Administration**

- A. IEDC Housing Discussion – Monthly Update
- B. Review Bylaws

**All matters listed under the consent agenda are considered routine and will be enacted by one motion. There will be no separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.**

**6. Consent Agenda**

- A. EDA January Financials: \$482,491.22 – Unreconciled number; does not include accrued interest
- B. EDA December Financials: \$492,367.19
- C. EDA November Financials: \$492,213.04
- D. Loan Recap – January
- E. Approve January 7<sup>th</sup>, EDA Minutes

**7. Miscellaneous Business and FYI's:**

**Adjourn**

Time:

# BY-LAWS OF THE COHASSET ECONOMIC DEVELOPMENT AUTHORITY

5B

## **1. The Authority**

### Section 1.1 Name and Purpose of Authority

The name of the Authority shall be the Cohasset Economic Development Authority (hereinafter, the “Authority”), and its governing body shall be called the Board of Commissioners (hereinafter, the “Board”). The purpose of the Authority shall be to coordinate the economic development activities delegated by the City Council of the City of Cohasset, Minnesota.

### Section 1.2 Office

The principal office of the Authority shall be at City Hall, 305 NW 1<sup>st</sup> Ave, Cohasset, Minnesota 55721.

### Section 1.3 Membership

The membership of the EDA consists of a governing body of seven (7) commissioners, appointed by the Mayor with the approval of the City Council in accordance with Minnesota Statutes Section 469.095, Subdivision 2(c), of which two (2) are members of the City Council and serve as Commissioners of the EDA for the duration of their elected term. The other members shall be residents of the City of Cohasset or business managers/owners in the City of Cohasset and serve as Commissioners of the EDA for 6-year terms.

### Section 1.4 Compensation

The Commissioners of the EDA shall be compensated by the Authority under its budget at a rate of \$10.00 per commissioner per meeting and for actual expenses incurred for doing official business of the Authority.

### Section 1.5 Powers

The Authority shall have all the powers, duties, and responsibilities set forth in Minnesota Statutes Sections 469.090 to 469.1082, and as said Statutes may be amended from time to time, and all other applicable laws, except as may be lawfully limited by the Resolution enabling its creation and these Bylaws.

## **2. Organization**

### Section 2.1 Officers

The officers of the Authority shall consist of a President, Vice President, Secretary-Treasurer and Assistant Secretary-Treasurer. The Mayor shall be the President and will appoint the Vice President, Secretary-Treasurer, and Assistant Secretary-Treasurer. In absence of such specific appointment, the office of Secretary-Treasurer shall be the City Deputy Clerk/Treasurer.

### Section 2.2 President

The President shall preside at all meetings of the Board.

### Section 2.3 Vice President

The Vice President shall preside at any meeting of the Board in the absence of the President and may exercise all powers and perform all responsibilities of the President if the President cannot exercise or perform the same due to absence or other inability.

### Section 2.4 Secretary-Treasurer

The Secretary-Treasurer shall keep or cause to be kept minutes of all meetings of the Authority and shall maintain or cause to be maintained all records of the Authority.

The Secretary-Treasurer shall receive and be responsible for Authority money, shall disburse Authority money by check only (in accordance with Section 4.3 herein), keep an account of the source of all Authority receipts and the nature, purpose, and authority of all disbursements, shall file the Authority's financial statement with the Authority at least once a year as set by the Authority, and be responsible for the acts of the Assistant Secretary-Treasurer.

The Secretary-Treasurer shall also have such additional duties and responsibilities as the Board may from time to time and by resolution prescribe.

### Section 2.5 Assistant Secretary-Treasurer

The Assistant Secretary-Treasurer shall have all the powers and duties of the Secretary-Treasurer if the Secretary-Treasurer is absent or disabled.

### Section 2.6 Work Groups and Committees

The Board may, from time to time, establish and authorize one or more work groups or committees to assist the Board in its work. The Board shall create, govern, and terminate such work groups or committees by adopting a resolution by a majority vote (the "Charter"), which shall set forth the purpose, membership, authority, required meeting notice, quorum, manner of acting, and other procedures to be followed by any such work group or committee, in compliance with applicable law and these Bylaws.

### Section 2.7 Resignation and Removal

Any member of the Board may resign at any time by giving written notice thereof to the President. The resignation shall take effect at the date of receipt of such notice or at any later date specified in the resignation, and the acceptance of the resignation shall not be necessary to make it effective unless acceptance is a condition of the resignation. Any member of the Board may be removed for inefficiency, neglect of duty, or misconduct in office. A Commissioner shall be removed for such cause only after a hearing pursuant to the procedures set forth in Minnesota Statutes, Section 469.095, Subdivision 5.

### Section 2.8 Vacancies

A vacancy on the Board shall occur upon a Board member's death, resignation, removal, change of residence out of the City, or failure to otherwise qualify as set forth above in Section 1.3. In the event of a vacancy, the Mayor, with the approval of the City Council, shall appoint a successor (who shall meet the qualifications as set forth above in Section 1.3) to serve the unexpired term.

### **3. Procedures of Board of Commissioners**

#### **Section 3.1 Regular Meetings**

The Board shall hold regular meetings on the 1st Tuesday of each month of the year, commencing at 5:00 p.m., or at such other time as the Board may determine.

#### **Section 3.2 Special Meetings**

Special Meetings of the Board may be called by any two (2) Commissioners. The Secretary-Treasurer shall post notice of any special meeting in the principal office of the Authority no less than three (3) days prior to such meeting.

#### **Section 3.3 Quorum**

A quorum of the Board shall consist of three (3) Commissioners. In the absence of a quorum, no official action may be taken by, on behalf of, or in the name of the Board or Authority.

#### **Section 3.4 Adoption of Resolutions**

Resolutions of the Board shall be deemed adopted if approved by not less than a simple majority of all Commissioners present. Resolutions may but need not be read aloud prior to a vote taken thereon but need to be executed after passage.

#### **Section 3.5 Rules of Order**

The meetings of the Board shall be governed by the most recent edition of Robert's Rules of Order.

### **4. Miscellaneous**

#### **Section 4.1 Fiscal Year**

The fiscal year of the Authority shall be the same as the City's fiscal year.

#### **Section 4.2 Secretary-Treasurer's Bond**

The Secretary-Treasurer shall give bond to the state conditioned for the faithful discharge of official duties. The bond must be approved as to form and surety by the Authority and be filed with the Secretary-Treasurer and must be for twice the amount of money likely to be on hand at any one time as determined at least annually by the Authority, provided, however, that said bond must not exceed \$300,000.

#### **Section 4.3 Checks**

The President and Secretary-Treasurer of the EDA must sign an Authority check. The check must state the name of the payee and the nature of the claim for which the check was issued.

#### **Section 4.4 Financial Statement**

The Authority's financial statement shall show all receipts and disbursements, their nature, the money on hand, the purposes to which the money on hand is to be applied, the Authority's credits and assets, and its outstanding liabilities in a form

required for the City's financial statements. The Authority shall examine the financial statement together with the treasurer's vouchers. If the Authority finds the financial statement and treasurer's vouchers to be correct, it shall approve them by resolution and enter the resolution in its records.

#### Section 4.5 Report to the City

The Authority shall annually, at a time designated by the City, make a report to the City Council giving a detailed account of its activities and of its receipts and expenditures for the preceding calendar year. The Authority shall, at the City's request, make available all records necessary to conduct an audit of the Authority's finances.

#### Section 4.6 Budget to City

The Authority shall annually send its budget to the City Council which budget includes a written estimate of the amount of money needed by the Authority from the City in order for the Authority to conduct business during the upcoming fiscal year.

#### Section 4.7 Employees

The Authority may employ an executive director, a chief engineer, other technical experts and agents, and other employees as it may require, and determine their duties, qualifications, and compensation.

#### Section 4.8 Services

Upon the approval of the City Council, the Authority may contract for the services of consultants, agents, public accountants, and other persons as needed to perform its duties and to exercise its powers. Upon the approval of the Mayor, the Authority may also use the services of the City Finance Director and the City Attorney, as needed by the Authority.

#### Section 4.9 Supplies, Purchasing, Facilities and Services

The Authority may purchase the supplies and materials it needs. The Authority may use the facilities of the City's purchasing department. The City may furnish offices, structures and space, clerical, engineering and other assistance to the Authority.

#### Section 4.10 Execution of Contracts

All contracts, notes and other written agreements or instruments to which the Authority is a party or signatory or by which the Authority may be bound shall be executed by the President and the Secretary-Treasurer of the EDA.

#### Section 4.11 Amendment of Bylaws

The Bylaws may be amended by the Board by majority vote of all the Commissioners, provided that any such proposed amendment shall first have been delivered to each Commissioner at least five (5) days prior to the meeting at which such amendment is considered and is approved by the Cohasset City Council after passage.

**BY – LAW AMENDMENTS**

AMENDED MAR. 2003	– APPROVED BY CITY COUNCIL, APRIL 8, 2003
AMENDED JAN. 2004	– APPROVED BY CITY COUNCIL,
AMENDED FEB. 2009	– APPROVED BY CITY COUNCIL,
AMENDED JAN. 2010	– APPROVED BY CITY COUNCIL,
AMENDED APR. 2012	– APPROVED BY CITY COUNCIL,
AMENDED JAN. 2016	– APPROVED BY CITY COUNCIL,
AMENDED MAR. 2021	– APPROVED BY CITY COUNCIL,
AMENDED **. 2023	– APPROVED BY CITY COUNCIL, **

## Cohasset Economic Development Authority

01/28/25

## Balance Sheet

Accrual Basis

As of January 28, 2025

LA

	<u>Jan 28, 25</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking-Woodland Bank	287,721.85
Total Checking/Savings	<u>287,721.85</u>
Accounts Receivable	
Accounts Rec - EDA Levy	1,899.66
Total Accounts Receivable	<u>1,899.66</u>
Other Current Assets	
AR- EDA Levy Uncollected	1,465.68
Total Other Current Assets	<u>1,465.68</u>
Total Current Assets	<u>291,087.19</u>
Fixed Assets	
LAND PURCHASE	79,098.12
Total Fixed Assets	<u>79,098.12</u>
Other Assets	
CCBPL-003 FLORIOS	4,675.72
CCBPL - 004 HELLER	3,329.52
CCBPL - 005 BEAR RIDGE PIZZA	21,797.41
CCBPL - 006 RKR OF LONGVILLE	14,803.37
CCIL - 001 AIRMARK INC	24,429.71
CCIL - 002 AIRMARK INC	8,736.87
CEDA-EWCL-001 KRISTI'S CREATIVE	7,650.00
CEDA-EWCL-002 FLORIO'S GRILL	2,125.00
CEDA-EWCL-004 THE TOP SHOP	1,375.00
CEDA-EWCL-007 MARTIN SNOWPLOW	9,300.00
CEDA-EWCL-008 ROCKET'S LLC	3,833.31
CEDA-EWCL-009 HERMELS LAWNS LLC	4,500.00
CEDA-EWCL-010 NEW SIGHT LANDSCA	5,750.00
Total Other Assets	<u>112,305.91</u>
<b>TOTAL ASSETS</b>	<b><u><u>482,491.22</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
CEDA-EWCL Grant Repayment	2,825.00
Total Other Current Liabilities	<u>2,825.00</u>
Total Current Liabilities	<u>2,825.00</u>
Total Liabilities	<u>2,825.00</u>
Equity	
Retained Earnings	489,542.19
Net Income	-9,875.97
Total Equity	<u>479,666.22</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>482,491.22</u></u></b>

Cohasset Economic Development Authority

Balance Sheet

As of December 31, 2024

LoB

	<u>Dec 31, 24</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking-Woodland Bank	250,271.35
<b>Total Checking/Savings</b>	250,271.35
<b>Accounts Receivable</b>	
Accounts Rec - EDA Levy	45,784.91
<b>Total Accounts Receivable</b>	45,784.91
<b>Other Current Assets</b>	
AR- EDA Levy Uncollected	1,557.61
<b>Total Other Current Assets</b>	1,557.61
<b>Total Current Assets</b>	297,613.87
<b>Fixed Assets</b>	
LAND PURCHASE	79,098.12
<b>Total Fixed Assets</b>	79,098.12
<b>Other Assets</b>	
CCBPL-003 FLORIOS	4,847.03
CCBPL - 004 HELLER	3,329.52
CCBPL - 005 BEAR RIDGE PIZZA	21,993.49
CCBPL - 006 RKR OF LONGVILLE	14,935.01
CCIL - 001 AIRMARK INC	25,237.19
CCIL - 002 AIRMARK INC	8,904.65
CEDA-EWCL-001 KRISTI'S CREATIVE	7,650.00
CEDA-EWCL-002 FLORIO'S GRILL	2,375.00
CEDA-EWCL-004 THE TOP SHOP	1,500.00
CEDA-EWCL-007 MARTIN SNOWPLOW	9,300.00
CEDA-EWCL-008 ROCKET'S LLC	3,833.31
CEDA-EWCL-009 HERMELS LAWNS LLC	4,500.00
CEDA-EWCL-010 NEW SIGHT LANDSCA	6,000.00
CEDA-EWCL-011 NEWMAN CHIROPRACT	1,250.00
<b>Total Other Assets</b>	115,655.20
<b>TOTAL ASSETS</b>	<b><u>492,367.19</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
CEDA-EWCL Grant Repayment	2,825.00
<b>Total Other Current Liabilities</b>	2,825.00
<b>Total Current Liabilities</b>	2,825.00
<b>Total Liabilities</b>	2,825.00
<b>Equity</b>	
Retained Earnings	390,931.85
Net Income	98,610.34
<b>Total Equity</b>	489,542.19
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>492,367.19</u></b>



**Cohasset Economic Development Authority**  
**Balance Sheet**  
 As of November 30, 2024

6C

	Nov 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Checking-Woodland Bank	244,539.08
<b>Total Checking/Savings</b>	244,539.08
<b>Accounts Receivable</b>	
Accounts Rec - EDA Levy	45,784.91
<b>Total Accounts Receivable</b>	45,784.91
<b>Other Current Assets</b>	
AR- EDA Levy Uncollected	1,557.61
<b>Total Other Current Assets</b>	1,557.61
<b>Total Current Assets</b>	291,881.60
<b>Fixed Assets</b>	
LAND PURCHASE	79,098.12
<b>Total Fixed Assets</b>	79,098.12
<b>Other Assets</b>	
CCBPL-003 FLORIOS	5,018.06
CCBPL - 004 HELLER	4,177.59
CCBPL - 005 BEAR RIDGE PIZZA	22,189.08
CCBPL - 006 RKR OF LONGVILLE	15,066.32
CCIL - 001 AIRMARK INC	26,043.33
CCIL - 002 AIRMARK INC	9,072.29
CEDA-EWCL-001 KRISTI'S CREATIVE	7,650.00
CEDA-EWCL-002 FLORIO'S GRILL	2,750.00
CEDA-EWCL-004 THE TOP SHOP	1,500.00
CEDA-EWCL-007 MARTIN SNOWPLOW	9,600.00
CEDA-EWCL-008 ROCKET'S LLC	4,166.65
CEDA-EWCL-009 HERMELS LAWNS LLC	5,500.00
CEDA-EWCL-010 NEW SIGHT LANDSCA	6,250.00
CEDA-EWCL-011 NEWMAN CHIROPRACT	2,250.00
<b>Total Other Assets</b>	121,233.32
<b>TOTAL ASSETS</b>	<b>492,213.04</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
CEDA-EWCL Grant Repayment	2,825.00
<b>Total Other Current Liabilities</b>	2,825.00
<b>Total Current Liabilities</b>	2,825.00
<b>Total Liabilities</b>	2,825.00
<b>Equity</b>	
Retained Earnings	390,931.85
Net Income	98,456.19
<b>Total Equity</b>	489,388.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>492,213.04</b>

6D

**COHASSET ECONOMIC DEVELOPMENT AUTHORITY MEETING**  
**MEMORANDUM**

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**TO:** EDA MEMBERS  
**FROM:** DORIE LASHOMB  
**SUBJECT:** FINANCIAL LOANS  
**DATE:** 2/4/2025

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Status of the current loan balances held by the EDA:

Four CCBPL Loans with the following balances:

CCBPL 003	\$ 4,675.72
CCBPL 004	\$ 3,329.52
CCBPL 005	\$ 21,797.41
CCBPL 006	\$ 14,803.37
Total Owed	<u>\$ 24,429.71</u>

Two CCIL Loans with the following balances:

CCIL 001	\$ 24,429.71
CCIL 002	\$ 8,736.87
Total Owed	<u>\$ 33,166.58</u>

Eight CEDA-EWCL Loans with the following balances:

CEDA-EWCL 001	\$ 7,650.00	Approved 3 month delayed repayment
CEDA-EWCL 002	\$ 2,125.00	
CEDA-EWCL 004	\$ 1,375.00	
CEDA-EWCL 007	\$ 9,300.00	
CEDA-EWCL 008	\$ 3,833.31	
CEDA-EWCL 009	\$ 4,500.00	
CEDA-EWCL 010	\$ 5,750.00	
Total Owed	<u>\$ 34,533.31</u>	
	\$ 92,129.60	



6E

**MINUTES**  
**COHASSET ECONOMIC DEVELOPMENT AUTHORITY**  
**305 NW FIRST AVENUE, COHASSET, MN 55721**  
**TUESDAY JANUARY 7, 2025 – 5:00 P.M.**

**1. Call to Order**

**2. Roll Call**

**Present:** Mayor Andy MacDonell, Councilor Andy Haarklau, EDA members Rod Heller, Shannon Benolken, Larry Gemmill, Conrad Feldt, and Mitch Kellin.

**Absent with notice:** New Mayor Josh Casper

**3. Resident Input**

None

**4. Review and Approve the Agenda**

*A motion was made by EDA Member Mitch Kellin to approve the Agenda with the changes to remove item 5B.. EDA member Andy Haarklau seconded the motion. Voting in favor: EDA Members, Rod Heller, Larry Gemmill, Shannon Benolken, Mitch Kellin, Conrad Feldt, and Andy MacDonell. Voting against: None; Motion carried.*

**5. Administration**

**A. 2025 EDA Meeting Schedule**

The meeting schedule was discussed, with a decision to cancel the July meeting and reschedule the November meeting from the 4<sup>th</sup> to the 18<sup>th</sup> due to an election on the 4<sup>th</sup>. All other meetings will be held at 5 p.m. on the first Tuesday of each month.

*A motion was made by EDA Member Conrad Feldt to approve the 2025 EDA meeting schedule with the changes of the 4<sup>th</sup> changing to the 18<sup>th</sup> in November and July meeting will be cancelled. EDA member Rod Heller seconded the motion. Voting in favor: EDA Members, Rod Heller, Larry Gemmill, Shannon Benolken, Mitch Kellin, Conrad Feldt, and Andy MacDonell. Voting against: None; Motion carried.*

### C. Discuss Hiring of Economic Director Position

The discussion focused on hiring an Economic Development Director, with two interviews scheduled. The importance of understanding the community and having relevant skills was emphasized. The county is also hiring an economic director, which may impact the IEDC.

There were concerns raised regarding the job description for the economic director, as it was noted to include tasks unrelated to economic development. It was emphasized that the director's need to chair the EDA meetings was a key point of discussion. The discussion was centered on the challenges of hiring a new Director of Economic Development, with a focus on the importance of networking, communication skills, and local knowledge. The committee debated the advantages and disadvantages of hiring someone local versus someone from outside the area. A review of the existing job description for the Economic Development Director was conducted by the committee, during which it was noted that the job description requires updating and customization to align with the specific requirements of the position. The committee engaged in a discussion regarding the variety of tasks and responsibilities associated with the role. The committee also considered the terms of employment for the new hire, including whether to offer a contract or keep the position at-will, with concerns raised about commitment and flexibility.

#### 6. Consent Agenda

- A. EDA December Financials: \$492,346.26 – Unreconciled number; does not include accrued interest
- B. EDA November Financials: \$492,213.04
- C. EDA October Financials: \$492,114.75
- D. Loan Recap – December
- E. Approve the revised November 19<sup>th</sup>, 2024, EDA Minutes

*A motion was made by EDA Member Larry Gemmill to approve the Consent Agenda as changed with corrections to the November 19<sup>th</sup>, 2024, Minutes. EDA member Shannon Benolken seconded the motion. Voting in favor: EDA Members, Conrad Feldt, Rod Heller, Larry Gemmill, Shannon Benolken, and Andy MacDonell; Voting against: None; Motion carried.*

The November meeting minutes were included in the December meeting Agenda packet. The revised November meeting minutes were included in the January agenda packet. Item C on November 19<sup>th</sup> was added to the agenda during the November meeting. November 19<sup>th</sup>, minutes have been approved and amended with additions and changes.

#### 7. Miscellaneous Business and FYI's:

There was a brief mention of a potential Amazon distribution center being developed in the area, which could impact local economic development and land use planning.

Discussion on joining organizations like EDAM and APEX for networking and economic development, including costs and benefits of membership and board seats.

**ADJOURNMENT:** Andy MacDonell Adjourned the meeting.

Respectfully submitted,

Abby Majewski

DRAFT