



**DRAFT**

**THE SPECIAL MEETING OF THE EDA BOARD HELD ON FEBRUARY 17, 2022 AT 6:00 P.M.,  
AT THE PRINCETON CIYT HALL COUNCIL CHAMBERS**

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The meeting was called to order at 6:00 P.M., by Carrie Petersen. Members present at City Hall were Charles Snustead, Genny Reynolds, Victoria Hallin, Sharon Sandberg, and Nicolas Taylor – per Zoom. Staff present were Michele McPherson (Administrator), Heather Brooks (Comm. Dev. Manager), and Mary Lou DeWitt (Comm. Dev. Zoning Specialist).

Thom Walker was absent.

Faith Goenner (Goenner Consulting) was present at the meeting.

**APPROVAL OF MINUTES FROM THE SPECIAL MEETING ON JANUARY 20, 2022**

HALLIN MOVED, SECOND BY SNUSTEAD, TO APPROVE THE MINUTES OF JANUARY 20, 2022. UPON THE VOTE, THERE WERE 6 AYES, 0 NAYS. MOTION CARRIED.

**BILLS AND COMMUNICATIONS:**

A. Introduction of Heather Brooks, Community Development Manager  
Brooks introduced herself to the EDA Board.

**REPORTS:**

**A. Initiative Foundation Update**

McPherson, City Administrator Memo:

**Background:**

The Initiative Foundation manages a Revolving Loan Fund on behalf of the City of Princeton. This fund is one of the oldest that the Foundation manages.

The fund has a current balance of \$114,000. The money can be used by any business within the City limits of Princeton upon recommendation from the EDA and City Council. The Foundation does not like to compete with private bankers, so they typically are gap financiers on projects.

**Recommendation:**

Discuss and provide direction to staff regarding marketing the availability of these funds, or questions you would like asked of the Foundation.

\*\*\*\*\*End of Staff Memo\*\*\*\*\*

McPherson said she met with Carl Newbanks from the Initiative Foundation. The Revolving Loan Fund has \$114,000 dollars and can be used with any business in the city limits. They will talk about projects and such, they are looking at federal funds that would help with covid relief

for businesses. The City has been with them since the 1980's. The account is losing a \$1,000 a year from investments. She will talk with Dan at the Initiative Foundation and get more information.

Sandberg asked if we put money in their hands and they take care of it.

McPherson said the money we applied for and they manage it and make lending decisions. They will lend money that the EDA and City Council recommends we request. She has to see what it is used for.

Sandberg said it would be nice to know the parameters and such.

## **B. Budget Information**

McPherson said she thought the EDA would be interested in the total EDA budget with the revenue and expenditures and had that in the packet. The revenue is year to date ending January 2022. The EDA Fund and expenses are personal related. The Small Cities Development are where the Façade Grants come out of.

Hallin asked if the expenditures are for full time employees.

McPherson said yes.

Snustead asked what type of journal entry took care of the lose.

McPherson said they are not showing that on these reports. The lose is still there.

Reynolds asked on the expenditures for the special revenue, page 37 at the bottom, there is total supplies and is that land improvements.

McPherson said the infrastructure for the new Business Park. It has not yet been out for a bid yet. The City is still waiting for the Federal EDA Grant from last August has been approved. In November the City was requested for more information on their application and we have not gotten status on the grant yet. They are saying it is still with the committee in the reviewing process since there were so many applicants. She emailed the State Representative on what the holdup is and has not heard back. That is what the 3.8 million is for. She does not want to bond for it, but may have to bond for part of it.

**FORUM FOR IDEAS:** None

## **UNFINISHED BUSINESS:**

### **A. EDA Strategic Plan Update**

McPherson, City Administrator Memo:

**Background:**

The Pulse of Princeton project is underway. Ms. Goenner will have slides prepared that will provide the data collected to date; they will be uploaded on Wednesday morning. So far, the survey is:

- \* Posted to Facebook
- \* Located on the City's website
- \* Posters with the QR Code are located at City Hall and the Chamber Office
- \* Hardcopies are located at Princeton Public Utilities
- \* Submitted to Mille Lacs County and Fairview Hospital via email with a request to distribute to Their employees
- \* Distributed to the Mille Lacs County Fair Board via email

We have been exploring the cost of inserting the survey into one or both papers. The cost is:

- a. Union Times: \$269.00 for a ¼ page ad measuring 4.88" x 7.5"
- b. Princeton Today: \$450.00 for a ½ page ad and \$395.00 for a full-page ad (the deadline was February 15 for the March 1 edition).

Is there a better way to offer a paper option for non-technical persons to complete the survey? I will personally ask Jack Edmonds and Randy Hatch to distribute some to the American Legion and VFW respectively at their meetings.

**Recommendation:**

Discuss survey distribution options and provide direction to staff.

\*\*\*\*\*End of Staff Memo\*\*\*\*\*

McPherson said the survey is underway. It has been posted to Facebook, the City website, there is a poster board in the City Hall entry with a QR code and another at the Chamber office. A flyer was in the Princeton Public Utilities billing. She is also shared the flyer with Fairview Hospital. Goenner has been getting pricing for the paper, but the cost is high. She wanted to see what the group thinks.

Hallin said she will take some hard copies and will pass them around to different groups.

McPherson said more ideas for hard copies let her know of where to distribute them.

Goenner went through a few slides showing the survey response to this date. The survey identifies what the person likes about Princeton and where the City should spend more resources. She received 158 responses from Facebook groups and will repost the survey again

to hopefully receive more responses. The first question is what is your favorite part of Princeton. They could choose as many as they wanted and highest response was the community.

Reynolds said with this being a smaller town they rely on others for resources.

Goenner said she was surprised on the low comments. We could target some sponsored stuff on social media.

Reynolds mentioned on the responses it has the housing is not the best, there is older homes that are not upgraded and the town needs more townhomes.

Goenner agreed, the housing is not their favorite in the responses.

Snustead commented that people move to Zimmerman because there is nothing available.

Petersen said retail shopping is needed also in the comments.

Goenner said comments on more restaurants is a high request and school needs is also a high response. The next question on the survey was to identify who they are in Princeton followed by to only choose three answers, and the response was more retail and restaurants they would like to see. For the second need is more Industrial and then tourism. The available housing is low in Princeton and transportation also. The demographics are mostly in the age group of 30, 40, 60's and a few in their 70's ages who responded to the survey. There was one response that was over 80 years of age. There were about 50 comments in the survey response. Goenner would like to know what the EDA Board thinks of having a newspaper ad.

Halin said she would not put an ad in the Union Times.

Sandberg said the Princeton Shopper would be good.

The EDA Board did not make a decision on putting an ad in the paper.

Goenner said having a survey at the nursing home and Brooks said she will bring surveys there.

Hallin will bring surveys to Bright Child and other daycares.

Brooks will bring surveys to the nursing home and also ask the School District if they could get the surveys out to the students.

Hallin will take the surveys to the Senior Dining site and also New Life Church.

Brooks suggested asking the local Pastors.



Snustead said to contact the hockey arena where the survey goes to the parents and kids.

Reynolds thought the newspaper is still a good idea.

Sandberg suggested the local radio station for an interview.

Petersen suggested the north Casey's may allow flyers in their store along with the Princeton Liquor Store and Coborn's. The library might work also.

HALLIN MOVED, SECOND BY SANDBERG, TO ADJOURN THE MEETING. UPON THE VOTE, THERE WERE 6 AYES AND, 0 NAYS. MOTION CARRIED. THE MEETING ADJOURNED AT 7:11 P.M.

ATTEST:

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Carrie Petersen , President

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Mary Lou DeWitt, Comm. Dev. Zoning Specialist