



**Economic Development Authority  
Thursday, March 6, 2025 3:30 p.m.  
Regular Meeting**

**CALL TO ORDER:** Althoff called the meeting to order at 3:30 p.m. Luke Cooreman, Diane Johnson, Andy Althoff, Amy Dombeck, (Matt Montgomery enters at 3:55 p.m.) were present; City Staff Jon Radermacher, Zach Logelin and CEDA Staff Laura Qualey were present. Guests: Supt. Jeff Sampson, Jesse Preston (WHKS) and Rosie Schluter (via ZOOM) were also present.

**Approval of Agenda:** Johnson motioned to approve; Dombeck seconded; unanimously approved.

**Approval of Minutes:** February 6th – Dombeck motioned to approve meeting minutes; Second by Cooreman; approved by all; motion carried

**Financials:** ArtOrg has paid December, January and February payments. Tilion and Raw Bistro are current.

**Hardwood Estates:** Jesse Preston from WHKS was present to discuss the next phase of Hardwood Estates 3rd Subdivision. The next phase will consist of 27 single family lots; 5 Lookouts; 22 Ramblers. Preston proposed the timeline in order to break ground in the Fall of 2025. May Planning Commission is the goal to present the pre-plat.

*Mayor Montgomery entered the meeting at 3:55 p.m.*

Approval of a Purchase Agreement for Lot 17 Block 1 was motioned by Althoff; seconded by Dombeck; all were in favor; motion carried.

**EDA Fund Policy** was reviewed and the board agreed that the revised language should be:

*“After thirty (30) days have elapsed past the due date, Borrower will be charged 5.000% of the regularly scheduled payment.”*

Cooreman motioned to approve the above language; Montgomery seconded; all were in favor; motion carried.

This will get added to the Policy and presented to Council for final adoption.

**Other Business:**

There was a collaborative work session meeting at the end of February with the EIC, Chamber, School Board, Council that was productive on setting short/long term goals for the community. Next step is to schedule a meeting of community stakeholders to discuss ‘how’ to reach the goals.

Radermacher and Qualey will be presenting the recap of the goal setting work session; Radermacher will also be discussing the Main Street Revitalization Program and the possibility of acquiring funds for CF if there are businesses interested at the Chamber Luncheon on March 12th.

FEAST Tradeshow will be at the Grand O2 March 20th for its 4th year.

Next meeting will be Thursday, April 3rd, 2025 at 3:30 p.m.

**ADJOURN.** Motion to adjourn from Cooreman and seconded by Montgomery; unanimously approved at 4:52 p.m.

*Respectfully submitted by Laura Qualey*

*Approved by Board 4-3-2025*