



Agenda
Lake City Port Authority
April 18, 2024
4:30 PM
City Hall Second Floor Conference Room

-
1. Call to Order
 2. Review and Adopt or Amend Agenda
 - a. Disclose Conflicts
 3. Public Forum
 4. Consent Agenda
 - a. Meeting Minutes 3.21
 - b. Monthly Invoices
 - c. Monthly Financials
 - d. Small Cities Development Program
 5. Informational Reports
 - a. Update on Cemstone Site
 - b. Update on CEDA Staffing
 - c. Update on Purchase Agreement for 303 South Lakeshore Drive
 - d. Update on Lake City Housing Study
 - e. Update on Business Challenge Incentive Package
 - f. Update on Ripple Effect Mapping Program Application
 - g. Update on SMIF Community Responsiveness Grant Application
 6. New Business
 - a. Approve Amendment to Purchase Agreement for 303 South Lakeshore Drive
 - b. Adopt Resolution 24-001 Amending Purchase Agreement for 303 South Lakeshore Drive
 7. Unfinished Business
 - a. Discuss Property Sale Funding Allocation
 8. Future Meeting Dates
 - a. 4:30 pm, May 16, 2024

9. Adjourn



April 18, 2024

Agenda Item Description: Meeting Minutes 3.21

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: Yes

Action Requested:

No action requested; item is an informational update only.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director

ATTACHMENTS:

Description

- ▣ **Port Authority Board Meeting Minutes 3.21.24**

Lake City Port Authority Meeting Minutes

4:30 pm, March 21, 2024

In-Person Meeting, Second Floor Conference Room, City Hall

Board Members Present: Gregg Moyer, Tom Dwelle, Mark Fayette, Brian Quinn

Board Members Absent: Kevin Beauvais, John Hutchinson, Amy Alkire

Port Authority Staff: Cailin Richard, Ben Strand

Call to Order

4:30 pm

Adoption of Agenda

Unanimous adoption of agenda with a motion from Moyer and a second from Fayette (4-0-0) with one amendment to the agenda, creating Information Report item 6(g) Update on Stormwater Pollution Prevention Plans.

Public Forum

The Public Forum was opened and closed without any presentations from public attendees.

Consent Agenda

Unanimous approval of the Consent Agenda with a motion from Fayette and a second from Quinn (4-0-0), including Port Authority Meeting Minutes from February 15th, Port Authority Special Meeting Minutes from February 21st, Monthly Invoices, Monthly Financials from January 2024, Monthly Financials from February 2024 and the Small Cities Development Program reports. There was discussion amongst the Board on the geographic boundaries for eligible applicants of the Small Cities Development Program.

2024 Annual Meeting

Staff presented the 2024 Annual Meeting items for review, including the **2023 Year-End Financials, 2024 Port Authority Work Plan and Strategic Project Plan and 2023 Port Authority Annual Report**. There was discussion amongst the Board on including the sale of 303 South Lakeshore Drive in the special projects section of the Annual Report. Staff will update the special projects section of the Annual Report with information on the property sale and submit it for review by City Council at their April regular meeting.

Informational Reports

Staff provided an update on the **purchase agreement for 303 South Lakeshore Drive**, sharing a recap of the pre-development meeting between city staff and the development team, postponement of the open house, the schedule for closing on the sale and a talking points document on the project. There was discussion amongst the Board on existing site utilities, proposed utility changes for the project and collaboration between the city and the developer.

Staff provided an update on the **Cemstone Site**, sharing a preliminary cost estimate for road and utility construction, platting plans for the 10th street corridor of the site and the status of the community gardens relocation. There was discussion amongst the Board on gathering detailed development costs from the city engineer, future 10th street corridor plats, the timeline of the community garden relocation and the impact of the community gardens on future development in the 10th street corridor of the site. There was additional discussion on funding for infrastructure of the site. Board President Dwelle, Board Vice President Moyer and Board member Fayette volunteered to serve on a Port Authority Cemstone Committee, and set a meeting date and time with staff. The Board directed staff to invite Megan Smith, Director of Planning & Community Development, to the next Board meeting to discuss future development of the site.

Staff provided an update on the **Port Authority By-laws**, sharing the proposed amendment was approved by City Council and was in effect as of the approval date. Staff requested the Board provide direction on how they would like to track and evaluate Board member attendance. There was discussion amongst the Board on when staff should bring forth a discussion on specific Board members and how frequently attendance updates should be provided. The Board unanimously agreed that staff should confer with the Board President on attendance matters, and make a recommendation for the entire Board to review.

Staff provided an update on the **Rural Child Care Innovation Program application**, sharing that Lake City was not selected to participate in the 2024 cohort, with the application feedback from First Children's Finance citing lack of community involvement as the reason. Staff presented a timeline to begin preparing for the 2025 cohort application that included engaging with community child care stakeholders earlier and more often. There was discussion amongst the Board on the program benefits, the child care climate in Lake City and potential child care projects the Port Authority would pursue with funding.

Staff provided an update on **capital plan requests**, sharing that the Port Authority had the opportunity to submit additions to the city's capital plan. There was discussion amongst the Board on projects they may be interested in adding, including passenger ferries, Cemstone site work, housing study updates and stormwater bump-out development along the shoreline. The Board unanimously agreed to not submit any additions this year, but gather cost estimates and develop project plans over the next year with the intention to make additions in 2025.

Staff provided an update on **Earmark funding**, sharing they had reached out to legislators to gather project feedback and determine the funding timeline. Staff was awaiting responses from representatives, but noted the applications for funding had not yet opened for FY25. The Board directed staff to present an item at the April Council meeting, requesting permission to submit an application, when they open, on behalf of the city for Cemstone infrastructure development.

Board member Fayette provided an update on **Stormwater Pollution Prevention Plans**, sharing the steps the city has taken to codify stormwater policies, the history of the Jewel's stormwater requirements and the path forward for collaboration between the city and the Jewel on enforcing stormwater regulations. There was discussion amongst the Board on partners in moving forward an agreement between the city and the Jewel and spreading awareness on the impacts of stormwater requirements on home building.

New Business

Staff presented an updated goals, timeline and guidelines sheet for the **2024 Business Challenge**. There was discussion amongst the Board on incentivizing new types of businesses to participate in the challenge, the benefits of competition between businesses, allowing for more than one business to win the challenge, the overall goal for the challenge and the proposed timeframe to have the selected winning business be operational. There was consensus amongst the Board to amend the guidelines to allow for more time between winner selection and the operational date of the selected business. With a motion from Quinn and a second from Fayette (4-0-0), the Board unanimously approved the Business Challenge Guidelines, as amended.

Staff requested the Board **appoint two Port Authority representatives to the Revolving Loan Committee**. Staff provided information on the appointment process and Committee's meeting frequency. With a motion from Fayette and a second from Quinn (4-0-0), the Board unanimously appointed Board Vice President Moyer and Board Treasurer Beauvais to serve as the Port Authority representatives on the Revolving Loan Committee.

Unfinished Business

Staff provided information on **Short-Term Rental Ordinances**, sharing the number of non-compliant rentals in the community, the existing ordinance for non-compliance and a proposed amendment to the existing ordinance for non-compliance. There was discussion amongst the Board on state inspections for rental units, who oversees licensure compliance at the city and the importance of short-term rentals for tourism. There was additional discussion on recent short-term lodging development in Lake City. There was consensus amongst the Board to not recommend updating the ordinance to restrict the number of short-term rentals allowed in the community. The Board directed staff to share the collected information with city staff.

Staff requested the Board continue their discussion on how to **allocate funds from the sale of 303 South Lakeshore Drive**. There was discussion amongst the Board on investment strategies for unallocated funds, marketing strategies, Cemstone site planning, stormwater infrastructure upgrades, preparation for earmark funding requests and business challenge funding. The Board requested the item be left on future meeting agendas for additional discussion.

Adjournment

Motion to adjourn was made at 6:53 pm by Moyer and seconded by Quinn (4-0-0).

Respectfully submitted,
Executive Directors, Lake City Port Authority

These Minutes are scheduled for approval on the consent agenda of the regular meeting of the Lake City Port Authority Board at 4:30 pm on Thursday, April 18, 2024.



April 18, 2024

Agenda Item Description: Monthly Invoices

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: Yes

Action Requested:

No action requested; item is an informational update only.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director

ATTACHMENTS:

Description

- ▣ **Port Authority Invoices: March 2024**

Monthly Invoices & Financial Transactions

Meeting Date: April 18, 2024

Report Period: March 2024

Prepared by: Port Authority Staff

Due Date	Vendor Name	Description	Amount	Account	Account
3/16/2024	Sievers Creative	Website Services - Monthly Fee	\$115.00	Professional Services	300
3/31/2024	CEDA	Monthly Contract - Port Authority Staff	\$9,627.50	Contractual - CEDA Contract	390

Monthly Total: \$9,742.50



April 18, 2024

Agenda Item Description: Monthly Financials

Originating Department: EDA

Board/Commission/Committee Action: **Consent Agenda?:**

Action Requested:

No action requested; item is an informational update only.

Reviewed By: Port Authority

Preparer: Anthony Schultz, Accountant

ATTACHMENTS:

Description

- ▣ **Port Authority Balance Sheet: March 2024**
- ▣ **Port Authority Financial Statement: March 2024**

CITY OF LAKE CITY

Port Authority Balance Sheet March 31, 2024

ASSETS

501-11010	Cash & Investments	135,516.19	
501-11140	Taxes Receivable-Delinquent	532.38	
501-11220	Due from Other Funds	66,890.00	
501-11450	Prepaid Expenditures	276.25	
501-11505	Land Held for Resale	235,000.00	
	Total Assets		438,214.82

LIABILITIES AND EQUITY

LIABILITIES

501-22220	Development Deposit	6,681.00	
501-22550	Unavailable Revenue	235,532.38	
	Total Liabilities		242,213.38

FUND EQUITY

Unappropriated Fund Balance:

501-22600	Restricted FB-Port Authority	219,097.11	
	Revenue over Expenditures - YTD	(23,095.67)	
	Balance - Current Date	196,001.44	
	Total Fund Equity		196,001.44
	Total Liabilities and Equity		438,214.82

CITY OF LAKE CITY
Revenues with Comparison to Budget
For the 3 Months Ending March 31, 2024

Port Authority

		Period Actual	YTD Actual	Budget	Unearned	Pcnt
	<u>Port Authority</u>					
501-35750-33011	Property Taxes-Current	.00	.00	86,505.00	86,505.00	.0
501-35750-33091	Transfers In	.00	.00	40,000.00	40,000.00	.0
501-35750-33160	Sale of Property	.00	7,526.11	.00	(7,526.11)	.0
	Total Port Authority	.00	7,526.11	126,505.00	118,978.89	6.0
	Total Fund Revenue	.00	7,526.11	126,505.00	118,978.89	6.0

CITY OF LAKE CITY
Expenditures with Comparison to Budget
For the 3 Months Ending March 31, 2024

Port Authority

		Period Actual	YTD Actual	Budget	Unexpended	Pcnt
	<u>Port Authority</u>					
501-45575-120	Port Authority Board Salaries	45.00	60.00	1,500.00	1,440.00	4.0
501-45575-150	Port Authority FICA	3.44	4.59	75.00	70.41	6.1
501-45575-210	Port Auth Operating Supplies	.00	.00	1,000.00	1,000.00	.0
501-45575-300	Port Auth Professional Service	115.00	595.00	2,500.00	1,905.00	23.8
501-45575-310	Port Authority Communication	.00	.00	1,500.00	1,500.00	.0
501-45575-320	Port Auth Travel, Conf, School	.00	1,079.69	1,900.00	820.31	56.8
501-45575-390	Port Auth Contractual-CEDA	9,627.50	28,882.50	115,530.00	86,647.50	25.0
501-45575-395	Port Auth Contractual-Other	.00	.00	26,150.00	26,150.00	.0
501-45575-397	Port Authority Conoco Project	.00	.00	6,000.00	6,000.00	.0
	Total Port Authority	9,790.94	30,621.78	156,155.00	125,533.22	19.6
	Total Fund Expenditures	9,790.94	30,621.78	156,155.00	125,533.22	19.6
	Net Revenue Over Expenditures	(9,790.94)	(23,095.67)	(29,650.00)	(6,554.33)	(77.9)



April 18, 2024

Agenda Item Description: Small Cities Development Program

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: Yes

Action Requested:

No action requested; item is an informational update only.

Reviewed By: Port Authority

Preparer: Sara Fuher, SEMMCHRA

ATTACHMENTS:

Description

- ▣ Lake City Commercial SCDP Report - March 2024
- ▣ Lake City Residential SCDP Report - March 2024

April 1, 2024

City of Lake City SCDP Progress Report

Grant End Date: September 30, 2024

Project Goal: 12

Commercial Rehab

Applications

Sent: 26
Received: 25

Applicants/Applications Dropped 9
No Response: 2
Over Income: 0
Not Interested: 6
Not Eligible: 0
Applicant Requested 0
Deceased: 0
Return Mail: 0
Not in Target Area: 1

Application Received Status

Pending Income/Title Verification: 6
Pending Inspection, Lead Risk Assessment and SHPO: 0
Pending Preliminary Bid/Loan Approval by Homeowner: 0
Pending Contractor Estimates: 0
Pending Final bid/loan approvals by Homeowner: 0
Pending loan closing and contract award 0

Projects in Construction: 7
Projects Completed and Closed: 7

	SCDP Funds	Private Funds	Installment Loan	City's RLF	Total Funds
Allocation	\$ 336,000.00	\$ -	\$ -	\$ 200,000.00	\$ 336,000.00
Obligated	\$ 330,742.34	\$ 67,122.85	\$ -	\$ 80,314.33	\$ 397,865.19
Estimated	\$ -	\$ -			\$ -
Balance	\$ 5,257.66	\$ 67,122.85	\$ -	\$ 119,685.67	\$ 72,380.51
Unit Average	\$ 23,624.45	\$ 4,794.49	\$ -	\$ 5,736.74	\$ 28,418.94
Unit Goal	\$ 28,000.00				\$ 28,000.00

April 1, 2024

City of Lake City SCDP Progress Report

Grant End Date: September 30, 2024

Project Goal: 17

Owner-Occupied Rehab

Applications

Sent: 38
Received: 38

Applicants/Applications Dropped 22

No Response: 0
Over Income: 5
Not Interested: 9
Not Eligible: 1
Applicant Requested: 0
Deceased: 0
Return Mail: 0
Not in Target Area: 7

Application Received Status

Pending Income/Title Verification: 0
Pending Inspection, Lead Risk Assessment and SHPO: 0
Pending Preliminary Bid/Loan Approval by Homeowner: 0
Pending Contractor Estimates: 0
Pending Final bid/loan approvals by Homeowner: 0
Pending loan closing and contract award: 0

Projects in Construction: 1
Projects Completed and Closed: 15

	SCDP Funds	Private Funds	Installment Loan	Total Funds
Allocation	\$ 374,000.00	\$ -	\$ 51,000.00	\$ 374,000.00
Obligated	\$ 376,864.12	\$ 39,412.88	\$ 33,526.00	\$ 449,803.00
Estimated	\$ -	\$ -		\$ -
Balance	\$ (2,864.12)	\$ 39,412.88	\$ 17,474.00	\$ 54,022.76
Unit Average	\$ 23,554.01	\$ 2,463.31	\$ 2,095.38	\$ 28,112.69
Unit Goal	\$ 22,000.00			\$ 22,000.00



April 18, 2024

Agenda Item Description: Update on Cemstone Site

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

No action requested; item is an informational update only.

Introduction/ Background/Justification/Key/Legal Issues:

The Port Authority Board formed a Cemstone Committee with Board President Tom Dwelle, Board Vice-President Gregg Moyer and Board member Mark Fayette serving as members. The Committee has met twice to discuss future development of the Cemstone site. Staff is currently working on gathering a cost quote from SEH to update the General Development Plan to include Underwood Terrace, and is working with the City Engineer to update the Development Cost Analysis with current development costs.

Megan Smith, Director of Planning & Community Development, has been invited to provide an update on the Planning Department's progress on platting and re-zoning the 10th Street corridor of the Cemstone site.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director



April 18, 2024

Agenda Item Description: Update on CEDA Staffing

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

No action requested; item is an informational update only.

Introduction/ Background/Justification/Key/Legal Issues:

An update will be provided on staffing through Community & Economic Development Associates (CEDA).

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director



April 18, 2024

Agenda Item Description: Update on Purchase Agreement for 303 South Lakeshore Drive

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

No action requested; item is an informational update only.

Introduction/ Background/Justification/Key/Legal Issues:

The Port Authority was originally scheduled to close on the sale of 303 South Lakeshore Drive with Meier Companies on April 1, 2024. The closing was delayed in order to ensure simultaneous closing with the Rodewald sale. Staff is working with Meier Companies to reschedule closing at the same time as the Rodewald sale closing. The intention of simultaneous closing is to ensure the developer has site control of all parcels necessary for the development to take place. Based on the current Purchase Agreement, the closing will need to take place on, or prior to, April 26, 2024. Staff anticipates the closing to be scheduled for later than April 26th, and will be requesting an amendment to the purchase agreement to allow for more time between the contingency date and closing date.

The Port Authority has prepared for closing, and is ready to move forward when the new closing date is selected. Staff has executed the Limited Warranty Deed, Seller Affidavit, FIRPTA and Bring Down Certificate. The preliminary title opinion has been provided by the title company and reviewed by staff and the City attorney.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director



April 18, 2024

Agenda Item Description: Update on Lake City Housing Study

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

No action requested; item is an informational update only.

Introduction/ Background/Justification/Key/Legal Issues:

Maxfield Research & Consulting, LLC has completed a draft of the 2024 Lake City Housing Study. Staff and Port Authority Board Housing Study Liaison, Mark Fayette, are currently reviewing the draft document and compiling comments and edits. The review team is working to get all comments back to Maxfield by April 24, 2024. Staff anticipates receiving a final copy of the 2024 Lake City Housing Study in May.

Once the final Housing Study is received, staff will make presentations to the Port Authority Board and City Council. Following presentations to the appropriate public bodies, staff will begin planning a housing forum to present the Study to the community and discuss the next steps in Lake City housing development.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director



April 18, 2024

Agenda Item Description: Update on Business Challenge Incentive Package

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

No action requested; item is an informational update only.

Introduction/ Background/Justification/Key/Legal Issues:

Staff is working to identify and secure partnerships and sponsorships for the Business Challenge. The goal is to raise up to \$10,000 in sponsorships and in-kind contributions to pair with the \$10,000 money prize that will come from the Revolving Loan Fund.

Below is a list of businesses/organizations staff has reached out to and/or is working with:

- Chamber of Commerce (one year chamber membership, event sponsorship)
- Lake City Graphic (ad space to promote business and/or grand opening)
- Local attorney (assist with legal documents that come with starting a business i.e. forming LLC, non-profit, etc.)
- Larger area business for sponsorships
- Area printing business for business cards, promotional material, etc.
- Internet package from area provider
- Local architect to help with design of building facade
- Local CPA to help with financials, taxes, etc.

Reviewed By: Port Authority

Preparer: Ben Strand, Executive Director



April 18, 2024

Agenda Item Description: Update on Ripple Effect Mapping Program Application

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

No action requested; item is an informational update only.

Introduction/ Background/Justification/Key/Legal Issues:

At the February 15, 2024 Port Authority Board meeting, the Board unanimously approved staff to apply to the Ripple Effect Mapping project through the University of Minnesota and Blandin Foundation. The Lake City Port Authority was selected as one of the ten (10) rural Minnesota communities to participate in the project.

Ripple Effect Mapping (REM) is a qualitative evaluation method that helps show and tell the story of a project, and what effects it had. REM reports help organizations bring visibility to their work, apply for additional funding, attract media coverage and recruit new residents. The project the Port Authority will be focusing on is the Underwood Terrace housing development.

For project implementation, Extension and Blandin will conduct a three-hour, in-person ripple effect mapping process led by two trained facilitators for 10 – 20 people in the Lake City community. The community members asked to participate in the mapping process will include community leaders, employers, direct service providers and housing stakeholders. The cost of the mapping process, including meeting venue, food and beverages is paid for by Extension and Blandin. Following the mapping process meeting, Extension and Blandin staff will create a “Story Map”, highlighting how their projects impacted the Lake City community.

The REM meeting has not yet been scheduled, but will take place prior to July. The Story Map will be completed within four months of the REM meeting.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director



April 18, 2024

Agenda Item Description: Update on SMIF Community Responsiveness Grant Application

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

No action requested; item is an informational update only.

Introduction/ Background/Justification/Key/Legal Issues:

The Southern Minnesota Initiative Foundation (SMIF) released a Community Responsiveness Grant program in partnership with Otto Bremer Trust. Grants between \$10,000 - \$50,000 were made available for non-profits and governmental agencies within SMIF's service area to support existing "Community Asset Building" or "Health and Wellbeing" initiatives. Complete grant guidelines are attached. Applications were due by April 17, 2024.

Traditionally, staff will bring grant submission requests to the Port Authority Board for approval. For the Community Responsiveness Grant, the RFP was released following the March Board meeting and was due prior to the April Board meeting. Staff discussed the grant opportunity with Port Authority President Dwelle, who gave staff permission to submit an application. An application was submitted, requesting funds for small business resource development and marketing.

Notification of award will happen by July 2024. Staff will provide an update to the Board following communication from SMIF and Otto Bremer Trust on award status.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director

ATTACHMENTS:

Description

- **Otto Bremer Trust / SMIF: Community Responsiveness Grant Guidelines**



Southern Minnesota Initiative Foundation Otto Bremer Trust Community Responsive Grant Guidelines and Procedures

Effective March 2024

As a trusted partner to the Otto Bremer Trust (OBT), Southern Minnesota Initiative Foundation (SMIF) will award grants to organizations from the Otto Bremer Trust Community Responsive fund. This one-year capacity building program will support organizations that are directly responding to immediate challenges in their communities.

Program Requirements and Criteria

- Existing organizations and/or programs that address relevant community priorities and align with the following areas: Community Asset Building or Health and Wellbeing.
- Existing programs that provide direct service to address immediate needs within their communities.
 - Capacity for direct services to support programs or activities that work directly with individuals, families, groups, or organizations. This work improves the lives of service recipients and, by extension, the health of communities or populations. Direct services include organizations that provide technical assistance and capacity building, but not those that provide research or advocacy.
- IRS determined 501(c)3 organizations, Unit of Government, Public Agency. No fiscal sponsorships.
- Grant amounts will be between \$10,000- \$50,000 per organization.
- Beneficiaries of grantees must reside within SMIF's 20-county region or Native nation (Prairie Island Indian Community):

Blue Earth	Fillmore	Le Sueur	Olmsted	Wabasha
Brown	Freeborn	Martin	Rice	Waseca
Dodge	Goodhue	Mower	Sibley	Watsonwan
Faribault	Houston	Nicollet	Steele	Winona

Funding Priorities

Community Asset Building

The funding priority for Community Asset Building includes a variety of investments, all with a central focus on strengthening community assets, including:

- Small business development
- Diversity initiatives
- Community planning





Health and Wellbeing

The Health and Wellbeing funding priority seeks to help increase the well-being of adults and youth, and supports work including:

- Early education and parenting programs
- Physical and mental health services for children & their families
- Youth support and enrichment for young children

Ineligible projects:

- Work to influence public policy
- One-time, special projects, or capital requests
- Regranting
- New programming
- Annual fundraisers and benefit events (e.g., we do not offer sponsorships)
- Debt reduction
- Endowments other than for the development of community foundations
- Animal welfare, Animal-based therapy programs
- Primary medical research
- Sports teams and events
- Core K-12 academic curriculum and staff
- One-time experiences, such as camps, trips, conferences, and events
- Religious programs for the purpose of religious education or proselytization
- Historical preservation and interpretive centers
- Municipal infrastructure projects
- Programs principally focused on the arts
- Programs focused on environmental appreciation, enhancement, or preservation

Process

- For grant award consideration, submit a completed application by April 17, 2024, through our online grant application system.
- Applicants will be notified of award decisions no later than July 2024.
- A Year-End Project Completion Report with information on outcomes and impacts achieved must be provided to SMIF no later than August 1, 2025.

For further information or questions regarding the application, contact Rae Jean Hansen, Vice President Early Childhood, through email only at raejeanh@smifoundation.org.

SMIF is a member of the Minnesota Council of Foundations and adheres to the Council of Foundation's Statement of Principles and Practices. SMIF's annual report is available online at www.smifoundation.org.





April 18, 2024

Agenda Item Description: Approve Amendment to Purchase Agreement for 303 South Lakeshore Drive

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

Motion _____, second _____ to approve an amendment to the Purchase Agreement between the Lake City Port Authority and Meier Companies.

Introduction/ Background/Justification/Key/Legal Issues:

The Port Authority was originally scheduled to close on the sale of 303 South Lakeshore Drive with Meier Companies on April 1, 2024. The closing was delayed in order to ensure simultaneous closing with the Rodewald sale. Staff is seeking an amendment to the Purchase Agreement to allow for more time between the contingency date (March 27, 2024) and the closing date. The proposed amendment allows for closing to happen on or before June 14, 2024.

Reviewed By: Port Authority, Legal

Preparer: Cailin Richard, Executive Director

ATTACHMENTS:

Description

- ▣ **Fourth Amendment to Purchase Agreement - 303 South Lakeshore Drive**

FOURTH AMENDMENT TO PURCHASE AGREEMENT

THIS FOURTH AMENDMENT TO PURCHASE AGREEMENT (“Amendment”), is made and entered into as of this 18th day of April, 2024, by Meier Companies, Inc., a Minnesota corporation (“Buyer”), and Lake City Port Authority, a Minnesota body corporate and politic (“Seller”).

RECITALS

WHEREAS, Seller and Buyer entered into that certain Purchase Agreement dated September 12, 2022 (“Purchase Agreement”), in which Seller has agreed to convey and Buyer has agreed to purchase the Real Estate described therein located in Wabasha County, Minnesota;

WHEREAS, Seller and Buyer entered into that certain First Amendment to Purchase Agreement dated April 28, 2023 (the “First Amendment”) whereby the Contingency Date was extended to August 31, 2023; and

WHEREAS, Seller and Buyer entered into that certain Second Amendment to Purchase Agreement dated October 20, 2023 whereby the Contingency Date was extended to December 28, 2023 (the “Second Amendment”);

WHEREAS, Seller and Buyer entered into that certain Third Amendment to Purchase Agreement dated December 28, 2023 whereby the Contingency Date was extended to March 27, 2024 (the “Third Amendment”); and

WHEREAS, Seller and Buyer wish to amend certain terms and conditions of said Purchase Agreement to extend the closing date.

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Section V of the Purchase Agreement is hereby amended to read as follows:

V. CLOSING

The closing of the purchase and sale of the Property contemplated by this Agreement (the “**Closing**”) shall occur on or before June 14, 2024 (the “**Closing Date**”). The Closing shall take place at the office of the Title Company or at such other place as may be agreed to. Seller agrees to deliver possession of the Property to Buyer on the Closing Date.

2. Except as amended hereby, each of the terms of the Purchase Agreement remains in full force and effect.

3. This Amendment may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. All counterparts shall be construed together and shall constitute one (1) agreement.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands the day and year first above written.

BUYER:

Meier Companies Inc., a Minnesota
corporation

By: _____
Paul Meier
President

SELLER:

Lake City Port Authority

By: _____
Tom Dwelle
President

By: _____
Cailin Richard
Executive Director



April 18, 2024

Agenda Item Description: Adopt Resolution 24-001 Amending
Purchase Agreement for 303 South
Lakeshore Drive

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

Motion _____, second _____ to adopt Resolution 24-001 approving an amendment to the Purchase Agreement between the Lake City Port Authority and Meier Companies.

Introduction/ Background/Justification/Key/Legal Issues:

The Board was presented with a Purchase Agreement amendment to allow for more time between the contingency date (March 27, 2024) and the closing date of the property sale. The proposed amendment allows for closing to happen on or before June 14, 2024. The resolution will formally adopt the amendment to the Purchase Agreement.

Reviewed By: Port Authority, Legal

Preparer: Cailin Richard, Executive Director

ATTACHMENTS:

Description

- Resolution 24-001

LAKE CITY PORT AUTHORITY

RESOLUTION 24-001

**RESOLUTION APPROVING THE FOURTH AMENDMENT TO THE PURCHASE
AGREEMENT RELATING TO THE CONVEYANCE OF CERTAIN REAL PROPERTY TO
MEIER COMPANIES, INC.**

WHEREAS, the Lake City Port Authority (the “Authority”) owns certain real property legally described in EXHIBIT A attached hereto (the “Property”) in Lake City, Minnesota (the “City”); and

WHEREAS, Meier Companies, Inc., a Minnesota corporation (the “Developer”) desires to buy the Property from the Authority for the purpose of constructing condominiums thereon; and

WHEREAS, the Authority and the Developer entered into that certain Purchase Agreement dated September 12, 2022 (the “Purchase Agreement”); and

WHEREAS, the Authority and the Developer entered into that certain First Amendment to Purchase Agreement dated April 28, 2023; and

WHEREAS, the Authority and the Developer entered into that certain Second Amendment to Purchase Agreement dated October 20, 2023;

WHEREAS, the Authority and the Developer entered into that certain Third Amendment to Purchase Agreement dated December 28, 2023; and

WHEREAS, the Authority and the Developer wish to amend certain terms of the Purchase Agreement to extend the closing date; and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Lake City Port Authority, Minnesota as follows:

1. The Fourth Amendment to Purchase Agreement is hereby approved.
2. The President and the Executive Director are hereby authorized to execute and deliver to the Developer the Fourth Amendment to Purchase Agreement.

Adopted by the Board of Commissioners of the Lake City Port Authority this 18th day of April, 2024.

Tom Dwelle, President

ATTEST:

Cailin Richard, Executive Director

EXHIBIT A

LEGAL DESCRIPTION OF THE AUTHORITY PROPERTY

Lot 8; the Northwesterly 50 feet of Lot 7, being the 50 feet of said Lot 7 adjoining said Lot 8; the Southwesterly 40 ½ feet of Lot 9, more particularly described as follows: Beginning at the Southwesterly corner of said Lot 9 at the intersection of Main and Marion Street, Lake City, and running thence Northeasterly along Marion Street, 40 ½ feet; thence at right angles to Marion Street Southeasterly to the Southeasterly line of said Lot 9; thence along said Southeasterly line to Main Street; thence along Main Street, Northwesterly to the point of beginning.

Also that part of Lot 9 described as follows:

Beginning at the line of Marion Street, at a point 20 feet Southwesterly from the Northerly corner of said Lot 9, and running thence Southwesterly on Marion Street, 22 feet; thence on a line parallel to Main Street, Southeasterly 60 feet; thence on a line parallel to Marion Street, Northeasterly 22 feet; thence in a Westerly direction on a line parallel to Main Street, 60 feet to the point of beginning.

All of the foregoing being in Block 13 in the City of Lake City, Wabasha County, Minnesota.

LESS

That part of TRACT A described below:

Tract A. The following all being in Block 13, Town of Lake City, according to the plat thereof on file and of record in the office of the County Recorder in and for Wabasha County, Minnesota; Lot 8, the northwesterly 50 feet of Lot 7, being the 50 feet of said Lot 7 adjoining said Lot 8; the southwesterly 40 ½ feet of Lot 9, more particularly described as follows: Beginning at the Southwesterly corner of said Lot 9 at the intersection of Main and Marion Street; thence northeasterly along Marion Street 40 ½ feet; thence at right angles to Marion Street; southeasterly to the southeasterly line to Main Street; thence along Main Street, northwesterly to the point of beginning; also that part of Lot 9 described as follows: Beginning at the line of Marion Street, at a point 20 feet southwesterly from the northerly corner of said Lot 9; thence southwesterly on Marion Street, 22 feet; thence on a line parallel to Main Street; southeasterly 60 feet; thence on a line parallel to Marion Street, northeasterly 22 feet; thence in a westerly direction on a line parallel to Main Street, 60 feet to the point of beginning;

Which lies westerly of the following described line: Beginning at a point on the northwesterly line of said Block 13, distant 15 feet northeasterly of the most westerly corner thereof, thence southerly to a point on the southwesterly line of said Block 13, distant 15 feet southeasterly of said most westerly corner and there terminating.



April 18, 2024

Agenda Item Description: Discuss Property Sale Funding Allocation

Originating Department: EDA

Board/Commission/Committee Action: Board

Consent Agenda?: No

Action Requested:

Discuss allocation of funds received from sale of 303 South Lakeshore Drive.

Introduction/ Background/Justification/Key/Legal Issues:

The Port Authority is working towards closing on the sale of the property located at 303 South Lakeshore Drive to Meier Companies. The purchase price is \$190,000.00; the funds from the sale have not yet been allocated in the Port Authority's budget. Staff is requesting the Board consider what programs and projects they would like to utilize the property sale proceeds to fund.

The Board discussed the funding allocation at their regular meetings on February 15, 2024 and March 21, 2024. There was consensus amongst the Board to invest in programs with long-term community, including:

- Cemstone site development;
- Preparation for earmark funding (and additional state and federal funding opportunities);
- Marketing Lake City Port Authority services to internal and external business entities;
- Marketing Lake City as a great place to live, work and do business; and
- Business challenge competitions.

Staff discussed investments with the City's Finance Director. The City's Finance Department manages all investments in one account and distributes the interest gains proportionally to departments. Future reserve funds and investments from the Port Authority will be handled the same way. In order for the Port Authority to access reserve funds, they can budget for projects annually or request to use funds from City Council for unbudgeted projects.

Reviewed By: Port Authority

Preparer: Cailin Richard, Executive Director