

Pursuant to due call and notice thereof, a meeting of the North Mankato Port Authority Commission was held in the Council Chambers of the Municipal Building on Monday, August 21, 2017.

President Arnold called the meeting to order at 6:30 p.m. The following were present: Commissioners Arnold, Olenius, Dehen, Freyberg, and Steiner, Executive Vice President Harrenstein, Finance Director McCann, Community Development Director Fischer and City Clerk Van Genderen. Absent: Commissioner Whitlock, and Commissioner Norland.

Approval of the Minutes

Commissioner Olenius moved, seconded by Commissioner Dehen, to approve the minutes of the Port Authority meeting of August 7, 2017. Vote on the motion: Arnold, Olenius, Dehen, Freyberg and Steiner aye; no nays. Motion carried.

Approval of Bills

President Arnold requested clarification on the \$600,000 being paid to BENCO Electric Cooperative. Executive Vice President Harrenstein reported the Port Authority is returning BENCO Electric Cooperative's \$600,000 that was lent as a stop-gap during the purchase of the property known as the Timm property and the subsequent sale of two parcels; one to Blue Star and the other to Palmer Bus Services. If one of the sales would not have occurred or been delayed the money would have been used, but because both sales occurred, the Port Authority can return the money. Commissioner Dehen moved, second by Commissioner Olenius, to approve the bills for the Port Authority. Vote on the motion: Arnold, Olenius, Dehen, Freyberg and Steiner aye; no nays. Motion carried.

New Business

Res. No. 12-17 Initiating Process for Modifying Industrial Development District No. 1 and Establishing Tax Increment Financing District IDD No. 1-25. President Arnold indicated the resolution is setting a public hearing to consider the request for a TIF from Blue Star Power Systems. Executive Vice President Harrenstein reported the public hearing would consider modifying the industrial development district to include the property recently purchased by Blue Star Power Systems and create a TIF District. Due to soil issues, the company needs to accelerate construction and the Port Authority will receive the completed research from consultant Ed Tschida from Advance Resources for Development, Inc. before September 1, 2017. Both consultant Ed Tschida and Doug Farforth from Blue Star were present to take any questions. Commissioner Dehen moved, seconded by Commissioner Steiner to adopt Resolution No. 12-17 Initiating Process for Modifying Industrial Development District No. 1 and Establishing Tax Increment Financing District IDD No. 1-25. Vote on the motion: Arnold, Olenius, Dehen, Freyberg and Steiner aye; no nays. Motion carried.

Other Business

None.

Open Meeting to the Public

President Arnold opened the meeting to the public with no one appearing.

There being no further business, Commissioner Steiner moved, seconded by Commissioner Dehen, to adjourn. Vote on the motion: Arnold, Olenius, Dehen, Freyberg and Steiner aye; no nays. Motion carried. The meeting was adjourned at 6:38 p.m.

President

Secretary