

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, April 20, 2020. City Administrator Harrenstein on March 31, 2020, under MN Statute Section 13D.021, declared the use of electronic meetings due to the COVID-19 pandemic.

President Arnold called the meeting to order at 6:30 p.m. The following were present in the Council Chambers: Commissioners Norland, Arnold, and Dehen, Executive Vice President Harrenstein, and Secretary Van Genderen. The following were present remotely by Zoom application: Commissioners Whitlock, Olenius, Steiner, and Oachs, Assistant Treasurer McCann.

Approval of the Minutes

Commissioner Dehen moved, seconded by Commissioner Norland, to approve the minutes of the Port Authority meeting of April 13, 2020. Vote on the motion: Steiner, Whitlock, Norland, Arnold, Olenius, Dehen, and Oachs, aye, no nays. Motion carried.

Res. No. 4-20 Calling for a Public Hearing on the Issuance of Educational Facilities Revenue Notes, Series 2020.

Executive Vice President Harrenstein reported the resolution would set a public hearing for conduit debt for Bethany Lutheran College. Last year the Port Authority adopted a Conduit Debt Policy and Vine Faith in Action and Bethany Lutheran College both completed conduit debt projects. Executive Vice President Harrenstein introduced Dan Burns, from Taft Law, who joined the meeting remotely via Zoom. Mr. Burns reported Bethany Lutheran College completed a similar conduit debt process last fall. He reported the current request would finance an approximate 95,000 square-foot student activity and wellness center, the potential renovation, and remodeling of other student activity spaces, including but not limited to Memorial Library, Luther Hall, the Sports and Fitness Center, and the Ylvisaker Fine Arts Center, and other capital improvement and development projects. Mr. Burns reported the Public Hearing would be held on Monday, May 18, 2020 at 6:30 p.m. President Arnold requested clarification on if the Port Authority would receive any recognition from Bethany Lutheran College for providing the conduit funding. Executive Vice President Harrenstein reported that it had not been discussed, but he could speak with the college. President Arnold also said the Port Authority receives administrative fees for providing the conduit bonding; the funds will help the Port Authority give loans to businesses. Commissioner Dehen moved, seconded by Commissioner Steiner, to adopt Res. No. 4-20 Calling for a Public Hearing on the Issuance of Educational Facilities Revenue Notes, Series 2020. Vote on the motion: Steiner, Whitlock, Norland, Arnold, Olenius, Dehen, and Oachs, aye, no nays. Motion carried.

Other Business

Executive Director Harrenstein invited Assistant Treasurer McCann to update the Port Authority on the COVID-19 Loans. Assistant Treasurer McCann reported the Port Authority had received 14 applications for a total request of \$153,850. Of those applications, only ten were eligible and a total of \$111,350, with \$79,500 already disbursed.

Commissioner Norland commented that if there were childcare centers interested in grant money

to visit the Southern Minnesota Initiative Foundation website for more information.

Executive Vice President Harrenstein reported the City continues to host Zoom meetings for businesses to help connect them with resources.

Open Meeting to the Public

None.

There being no further business, Commissioner Whitlock moved, seconded by Commissioner Norland, to adjourn. Vote on the motion: all ayes. Motion carried. The meeting was adjourned at 6:45 p.m.

President

Secretary