

**CITY OF WOODBURY, MINNESOTA  
ECONOMIC DEVELOPMENT AUTHORITY MEETING AGENDA  
MAY 23, 2018  
7:10 PM  
COUNCIL CHAMBERS, WOODBURY CITY HALL**

PLEASE NOTE THAT ALL AGENDA TIMES ARE ESTIMATES

- |            |    |                                                    |       |
|------------|----|----------------------------------------------------|-------|
| 7:10 p.m.  | 1. | Call to Order                                      |       |
| 7:11 p.m.  | 2. | Roll Call                                          |       |
| 7:12 p.m.  | 3. | Discussion Agenda                                  |       |
|            |    | A. Approval of Minutes, March 14, 2018 EDA Meeting |       |
|            |    | B. Approval of Year-End 2017 Financial Statements  | 18-04 |
| 7:15. p.m. | 4. | Adjournment                                        |       |

The City of Woodbury EDA is subject to Title II of the Americans with Disabilities Act which prohibits discrimination on the basis of disability by public entities. The EDA is committed to full implementation of the Act to our services, programs, and activities. Information regarding the provision of the Americans with Disabilities Act is available from the Executive Director's office at 651-714-3523. Auxiliary aids for disabled persons are available upon request at least 72 hours in advance of an event. Please call the ADA Coordinator, Clinton P. Gridley at 651-714-3523 (TDD 714-3568) to make arrangements.

**MINUTES**  
**WOODBURY ECONOMIC DEVELOPMENT AUTHORITY**  
Wednesday, March 14, 2018

**3A**

Pursuant to the due call and notice thereof, a regular meeting was duly held at the Woodbury City Hall, 8301 Valley Creek Road, on the 14<sup>th</sup> day of March 2018.

**CALL TO ORDER**

President Mary Giuliani Stephens called the meeting to order at 7:15 p.m.

**ROLL CALL**

Upon roll call the following were present: President Mary Giuliani Stephens, Andrea Date, Amy Scoggins, Julie Ohs, and Christopher Burns. Absent: None

Others Present: Dwight Picha, EDA Secretary; Mark Vierling, City Attorney; Mr. Clinton Gridley, Executive Director; and Janelle Schmitz, Assistant Community Development Director

**APPROVAL OF JANUARY 24, 2018 EDA MEETING MINUTES**

Member Burns moved, seconded by Member Scoggins, to approve the minutes of the January 24, 2018 EDA Meeting.

Voting in Favor: Scoggins, Date, Ohs, Burns, Stephens

Absent: None

**ADOPTION OF 2018 ECONOMIC DEVELOPMENT STRATEGIC PLAN**

Ms. Janelle Schmitz, Assistant Community Development Director explained that the 2018 Economic Development Strategic Plan is titled "Optimizing Our Development and Redevelopment Potential". The Strategic Plan is one of the main functions of the EDC and the previous plan was adopted in 2014. This new plan builds off of the positive momentum of that plan and also leverages the strong economy in order to optimize the development potential of the city.

As part of the strategic planning process, staff reviewed the existing plan, hired Cushman & Wakefield to conduct a labor market analysis, surveyed members of the Woodbury Area Chamber of Commerce, reviewed feedback from the city's Business Outreach Program, reviewed the city's business subsidy policies and other strategies used to facilitate development, reviewed the marketing strategies that had been used to attract new development, and identified metrics that could be used to measure progress of the plan.

The EDC recommended two primary goals for the plan and action strategies for each goal.

**Goals:**

1. Promote Woodbury as a Community of Choice
  - a. Increase awareness of Woodbury as a premier destination for business
  - b. Encourage growth and expansion of existing businesses
  - c. Stimulate new business investment
2. Optimize Development and Redevelopment Opportunities
  - a. Enhance development readiness of vacant parcels
  - b. Encourage economic reinvestment
  - c. Identify and support redevelopment opportunities
  - d. Plan for appropriate public infrastructure improvements to prepare for economic growth and serve business needs

**MINUTES**  
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Implementation and Metrics

The Economic Development Commission will use metrics from the Critical Success Factors (Business Climate) and Performance Measures to monitor the implementation of the Economic Development Strategic Plan. The City Council already reviews these metrics, and it is appropriate for the EDC to use them for this purpose as well.

Staff asked that the Economic Development Authority recommend that the City Council approve the 2018 Economic Development Strategic Plan.

President Stephens noted that although it was a short presentation, she assured everyone that the Economic Development Commission and staff put in a lot time into updating this plan and that the final product will serve the city well.

Member Burns, seconded by Member Scoggins,

To adopt the following resolution

**EDA RESOL NO. 18-02**

**Resolution of the Board of Commissioners of the Economic Development Authority (EDA) in and for the City of Woodbury, Minnesota recommending approval of the 2018 Economic Development Strategic Plan to the Woodbury City Council**

**Voting via voice:**

Andrea Date – aye  
Amy Scoggins – aye  
Julie Ohs – aye  
Christopher Burns - aye  
President Mary Stephens – aye

Absent: Paul Rebholz

**ADJOURNMENT**

There being no further items to be brought before the EDA; President Stephens adjourned the meeting at 7:25 p.m.

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Mary Giuliani Stephens

Approved by the Woodbury Economic Development Authority on \_\_\_\_\_.

CITY OF WOODBURY, MINNESOTA  
Office of the EDA Executive Director

EDA Letter No. 18-04

May 23, 2018

TO: Woodbury Economic Development Authority  
FROM: Clinton P. Gridley, EDA Executive Director  
SUBJECT: **Approval of Year-End 2017 Financial Statements**

SUMMARY

The final audited year-end financial statements of the Economic Development Authority (EDA) dated December 31, 2017 are attached for the review of the EDA. Staff has no findings, concerns or reservations regarding the statements.

RECOMMENDATION

Staff recommends that the EDA approve via motion the attached final audited year-end financial statements of the EDA dated December 31, 2017.

BUDGET IMPACT

This item has no impact upon the EDA Budget.

Written By: Karl Batalden, Housing and Economic Development Coordinator  
Approved Through: Dwight W. Picha, EDA Secretary  
Tim Johnson, EDA Assistant Treasurer  
Attachments: 1. Final audited year-end financial statements of the EDA dated  
December 31, 2017

**ECONOMIC DEVELOPMENT AUTHORITY  
BALANCE SHEET  
December 31, 2017**

	<u>12/31/2017</u>	<u>12/31/2016</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
Cash and Investments	\$ 1,123,768	\$ 1,143,820	\$ (20,052)
Prepaid Items	875	-	875
	<u>875</u>	<u>-</u>	<u>875</u>
<b>Total Assets</b>	<u>\$ 1,124,643</u>	<u>\$ 1,143,820</u>	<u>\$ (19,177)</u>
<b>LIABILITIES:</b>			
Accounts payable	\$ 3,809	\$ -	\$ 3,809
Total Liabilities	<u>3,809</u>	<u>-</u>	<u>3,809</u>
<b>FUND BALANCE</b>			
Nonspendable:			
Prepaid Items	875	-	875
Committed:			
Use of Fund Balance for 2018 EDA Budget	60,800	67,086	(6,286)
Available for EDA Activities	<u>1,059,159</u>	<u>1,076,734</u>	<u>(17,575)</u>
Total Fund Balance	<u>1,120,834</u>	<u>1,143,820</u>	<u>(22,986)</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 1,124,643</u>	<u>\$ 1,143,820</u>	<u>\$ (19,177)</u>

**ECONOMIC DEVELOPMENT AUTHORITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**For the Period Ending December 31, 2017**

	<u>Budget</u>	<u>12/31/2017</u>	<u>12/31/2016</u>	<u>2017 Comparison to Budget</u>
Revenues:				
Investment Income	\$ 11,000	\$ 12,270	\$ 10,495	\$ 1,270
LMCIT Dividends	290	168	724	(122)
Miscellaneous Revenue - Conduit Debt Fee	-	-	100,000	-
<b>Total Revenues</b>	<u>11,290</u>	<u>12,438</u>	<u>111,219</u>	<u>1,148</u>
Expenditures:				
Audit	500	500	500	-
Attorney	750	100	51	(650)
Consultants/Project Implementation	50,000	25,831	353	(24,169)
Marketing	25,000	7,043	4,156	(17,957)
Postage	250	-	1	(250)
Legal Notices	-	-	146	-
Use of Personal Auto	-	66	-	66
Insurance	876	876	875	-
Dues/Subscriptions/Licenses	1,000	1,000	3,178	-
Travel & Training	-	8	271	8
Transfers Out - HRA Fund	-	-	100,000	-
<b>Total Expenditures</b>	<u>78,376</u>	<u>35,424</u>	<u>109,531</u>	<u>(42,952)</u>
Net increase(decrease) in fund balance	(67,086)	(22,986)	1,688	44,100
Fund Balance - January 1	<u>1,143,820</u>	<u>1,143,820</u>	<u>1,142,132</u>	
Fund Balance - December 31	<u>\$ 1,076,734</u>	<u>\$ 1,120,834</u>	<u>\$ 1,143,820</u>	