



AGENDA
BIG LAKE ECONOMIC DEVELOPMENT AUTHORITY MEETING
COUNCIL CHAMBERS

APRIL 13, 2026

5:30 p.m.

- 1) CALL TO ORDER**
- 2) PLEDGE OF ALLEGIANCE**
- 3) ROLL CALL** (Members: D. Clarksean, K. Geroux, A. Heidemann, P. Knier, K. Knodle, K. Parsons, J. Rohrbeck)
- 4) ADOPT AGENDA**
- 5) APPROVE BLEDA MINUTES OF MARCH 16, 2026**
- 6) BLEDA BUSINESS ITEMS**
 - 6A. Pizza Factory Lease Termination Amendment
 - 6B. Revolving Loan Fund Policy Update
 - 6C. BLEDA Financial Report and List of Claims for March 2026
 - 6D. Community Development Department Update
- 7) OTHER**
- 8) CLOSED SESSION - Consider Sale of Property Parcel 65-00403-0430 per M.S. 13D.05, subd. 3c3**
- 9) ADJOURN**

Disclaimer: This agenda has been prepared to provide information regarding the upcoming meeting of the Big Lake Economic Development Authority. This document does not claim to be complete and is subject to change.

Notice of City Council Quorum: A quorum of the City Council members may be present at this meeting. No action will be taken by the Council.



AGENDA ITEM

Big Lake Economic Development Authority

Prepared By: <i>Lisa Miller, BLEDA Secretary</i>	Meeting Date: <i>04/13/2026</i>	Item No. 5
Item Description: <i>March 16, 2026 BLEDA Regular Meeting Minutes</i>	Reviewed By: <i>Marie Popp, BLEDA Executive Director</i>	
	Reviewed By: <i>N/A</i>	

ACTION REQUESTED

Approve the March 16, 2026, Big Lake Economic Development Authority (BLEDA) Regular Meeting Minutes as presented.

BACKGROUND/DISCUSSION

The March 16, 2026, BLEDA Regular Meeting Minutes are attached for review.

ATTACHMENTS

March 16, 2026, BLEDA Regular Meeting Minutes

**BIG LAKE ECONOMIC DEVELOPMENT AUTHORITY
MEETING MINUTES**

WEDNESDAY, MARCH 16, 2026

1. CALL TO ORDER

Vice President Jake Rohrbeck called the meeting to order at 5:30 p.m.

2. PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

3. ROLL CALL

Commissioners present: Donna Clarksean, Paul Knier, Kathryn Parsons, and Jake Rohrbeck.
Commissioners absent: Geroux, Heidemann and Knodle.

Also present: BLEDA Executive Director Marie Popp, City Administrator Hanna Klimmek, BLEDA Assistant Treasurer Deb Wegeleben and BLEDA Secretary Lisa Miller.

4. ADOPT AGENDA

Commissioner Knier motioned to approve the agenda as presented. Seconded by Commissioner Parsons, unanimous ayes, motion carried.

5. APPROVE BLEDA MINUTES OF JANUARY 12, 2026 AND JANUARY 21, 2026

Commissioner Knier motioned to approve the BLEDA minutes of January 12, 2026 and January 21, 2026 as presented. Seconded by Commissioner Clarksean, unanimous ayes, motion carried.

6A. REVOLVING LOAN FUND POLICY DISCUSSION

Popp discussed due to the recent inquiries on the Big Lake EDA's Revolving Loan Fund, staff recommended a discussion to clarify eligible entities. Popp explained the BLEDA loan policy states the intent is to provide businesses with direct loans but does not provide a definition that clearly prohibits non-profits from applying. Popp mentioned Sherburne County's policy, pertaining to non-profits, states they may consider granting loans to non-profits under extraordinary or special circumstances where it can be clearly demonstrated the loan will contribute to or support the development of the business structure of the County. Popp explained if BLEDA determines non-profits are eligible, then clear guidelines should be adopted pertaining to when the loan may be utilized. Popp explained that, for example, assisting the American Legion with the construction of a legion hall would not fall within the statutory authority of a city or EDA. However, a loan may not be viewed as a general expense. While such an arrangement may be possible, it presents

certain gray areas. Wegeleben added this type of expense may not be statutorily permitted and could create complications for BLEDA, including potential findings that could impact future city bonding

Commissioner Clarksean stated when the Fire Department revolving loan was issued, there was an expectation the funds would be repaid and noted providing funds to a nonprofit carries greater risk, as repayment is less certain due to its not-for-profit status. Clarksean discussed there is no personal guarantee associated with the loan. Wegeleben added there is no personal recourse to recover the funds; in the event of a default, there would be no assets to go after.

Commissioner Knier noted a for-profit organization could go out of business, resulting in the loss of repayment. Wegeleben added a personal guarantee is typically in place, allowing a claim to be filed against an individual. Knier asked whether a similar personal guarantee could be required for a nonprofit organization, even if limited to one or two members. Wegeleben responded that nonprofit organizations are governed by a board of directors, rather than an individual, and therefore do not typically involve a personal guarantee. Knier asked what the American Legion is requesting. Popp replied they are seeking a revolving loan to finance property acquisition. Wegeleben clarified the discussion applies to any nonprofit organization, not just the one being considered in closed session. She explained the revolving loan fund was originally intended to support job creation or expand the tax base. With nonprofits, however, taxation occurs at a much lower rate. While residents may benefit indirectly—since growth can support other businesses, they do not see a reduction in property taxes, as no one else is contributing to cover the cost of services.

Commissioner Parsons asked whether the wording would need to be changed. Popp replied she could address the specific inquiry now and, at a future meeting, present clarifying language to address nonprofit organizations requesting funds from the revolving loan program.

Commissioner Clarksean inquired whether Sherburne County has ever provided a revolving loan to a nonprofit organization. Popp replied that, to her knowledge, they have not. She explained the intent was to allow flexibility for extraordinary circumstances, as some nonprofit organizations employ full-time staff who engage in job-creation activities. In such cases, the EDA could determine providing a loan would offer a clear benefit to the county.

Commissioner Rohrbeck asked whether the nonprofit organization requesting the loan would be creating any jobs. Popp replied they would not.

City Administrator Klimmek mentioned the language has the extraordinary that must come from Covid and Wegeleben added with Covid BLEDA did issue grants to all nonprofits during that time.

Commissioner Knier noted he was leaning toward approving a revolving loan, recognizing the American Legion contributes to building a strong community. However, he trusts Deb's judgment. Wegeleben noted the state is saying "no" without specifically stating it, adding this is not because anyone doubts that it would be a good idea.

Popp clarified the general consensus of the Commissioners was not to include nonprofits but possibly add the same language as Sherburne County.

6B. BLEDA STRATEGIC PLAN DISCUSSION

Popp discussed in December 2025, BLEDA met in a joint workshop with the Planning Commission to review the key properties identified in BLEDA's strategic plan. At that time, no major changes to BLEDA's strategy were recommended, but potential changes to the City's zoning and land use maps were identified for some of the privately owned parcels. Popp noted the majority of that work will be led by current landowners and the Planning Commission. Popp mentioned there are items for BLEDA to consider following the joint meeting, including 1.) potential involvement in updating land use or zoning regulations related to the Transit-Oriented Development District, 2.) Code amendments, specifically the Shoreland Code update, 3.) are there additional sections of City Code BLEDA would like to review or provide input on and 4.) provide any additional comments or questions regarding the Strategic Plan.

Commissioner Knier clarified that BLEDA would need to include the Northstar area, as it is not currently part of the strategic plan, and asked about the potential benefits and drawbacks of BLEDA's involvement. Popp explained the Planning Commission would, at a minimum, be involved, since the area is designated as a higher-density housing district. It was originally intended to support multiple uses and create a more walkable district. With Northstar leaving, there is an opportunity to reimagine the area entirely. She noted the EDA is involved in multiple aspects of economic development, including community marketing and evaluating what is economically viable in different parts of town. Popp suggested holding a joint work session with the Planning Commission and BLEDA. Commissioner Knier expressed support for BLEDA's involvement, emphasizing that the Commissioners' role is to have a say in the direction of such developments. Wegeleben shared the involvement of BLEDA would be beneficial as it allows for different perspectives and ideas to be considered.

6C. BLEDA FINANCIAL REPORT AND LIST OF CLAIMS FOR JANUARY AND FEBRUARY 2026

Deb Wegeleben reviewed the BLEDA financial report and list of claims for January and February 2026. A request for the \$150,000 reimbursement from the Smith Property bond proceeds was submitted and will be reflected in the March 2026 financial report. The BLEDA fund balance has been updated to include this amount. Current fund balances are as follows: the Designated Future Development Project Fund is \$338,000, the Designated Revolving Loan Fund is \$100,000, and the Unreserved (Operating) Fund shows a deficit of (\$91,587). The operating fund is expected to return to a positive balance once property tax revenues are received.

Commissioner Knier asked what the \$338,000 was designated for. Wegeleben responded it is intended for development purposes and was part of the original funds the City Council transferred to BLEDA for development. Popp added the Designated Revolving Loan Fund has also been used to cover costs associated with the BLEDA-owned property at 421 Foley Avenue.

Commissioner Clarksean motioned to approve the BLEDA Financial Report and List of Claims for January and February 2026. Seconded by Commissioner Parsons unanimous ayes, motion carried.

6D. COMMUNITY DEVELOPMENT DEPARTMENT UPDATE

Popp reviewed the Community Development Department update. Popp mentioned the Revolving Loan Fund discussion, the Pizza Factory extension, ongoing projects including the shoreland ordinance update, general code housekeeping, and two upcoming annexations. Popp shared there is continued interest in residential, industrial, and commercial developments.

7. OTHER

Popp reviewed a letter of support, on behalf of BLEDA, for federal support through Emmers office.

Motion made by Commissioner Clarksean to approve the BLEDA letter of support for federal support through Emmers office. Seconded by Commissioner Knier, unanimous ayes, motion carried.

Motion made by Commissioner Knier to recess the regular meeting at 5:49 p.m. to go to Closed Session for item No. 8. Consider the Sale of Property Parcel No. 65-00403-0430 allowed per MN Statute 13D.05, Subd. 3c3. Seconded by Commissioner Clarksean, unanimous ayes, motion carried.

8. CLOSED SESSION – CONSIDER SALE OF PROPERTY PARCEL NO. 65-00403-0430 PER M.S. 13D.05, SUBD. 3C3

Commissioner Clarksean motioned to open the Closed Session at 5:50 p.m. to consider the sale of property parcel No. 65-00403-0430 allowed per MN Statute 13D.05, Subd. 3c3. Seconded by Commissioner Parsons, unanimous ayes, motion carried.

Commissioners present: Donna Clarksean, Paul Knier, Kathryn Parsons, and Jake Rohrbeck. Also present: BLEDA Executive Director Marie Popp, City Administrator Hanna Klimmek, BLEDA Assistant Treasurer Deb Wegeleben, and BLEDA Secretary/Deputy City Clerk Lisa Miller.

Marie Popp reviewed the potential sale of property, identified as Parcel No. 65-00403-0430.

No action was taken by the Commission during the Closed Session.

Commissioner Clarksean motioned to close the Closed Session and reconvene the March 16, 2026 regular meeting at 6:03 p.m. Seconded by Commissioner Parsons, unanimous ayes, motion carried.

Commissioner Knier motioned to table the discussion on the sale of Parcel No. 65-00403-0430 until all BLEDA members are present. Seconded by Commissioner Clarksean, unanimous ayes, motion carried.

There was no direction given considering the sale of property of Parcel No. 65-00403-0430.

9. ADJOURN

Commissioner Knier motioned to adjourn the meeting at 6:05 p.m. Seconded by Commissioner Clarksean, unanimous ayes, meeting adjourned.



AGENDA ITEM
Big Lake Economic Development Authority

Prepared By: <i>Marie Popp, BLEDA Executive Director</i>	Meeting Date: <i>4/13/2026</i>	Item No. 6A
Item Description: <i>Pizza Factory Lease Termination Amendment</i>	Reviewed By: <i>Hanna Klimmek, City Administrator</i>	
	Reviewed By: <i>Deb Wegeleben, Finance/HR Director</i>	

ACTION REQUESTED

Motion to approve the amendment to the lease termination agreement with Big Lake Pizza Factory Inc.

BACKGROUND/DISCUSSION

The City of Big Lake and the Big Lake Pizza Factory entered into a Purchase Agreement for the former Jerky Shoppe Property at 616 Rose Drive. With the Purchase Agreement, BLEDA entered into a lease termination agreement with the Big Lake Pizza Factory, which is directly connected to the purchase agreement and property closing timelines.

Recently, the Big Lake Pizza Factory requested the Purchase Agreement be assigned to another entity. Due to this change, BLEDA is recommended to approve an amendment to the termination agreement that acknowledges the assignment to another entity. Big Lake Pizza Factory will still be the occupant of the 616 Rose Drive property, but through a lease with an entity also owned by the same individual.

ATTACHMENTS

Amendment to Lease Termination Agreement

AMENDMENT
TO
LEASE TERMINATION AGREEMENT

This **Amendment to Lease Termination Agreement** (this “**Amendment**”) is effective on this ____ day of _____, 2026 (“Effective Date”), by and between Big Lake Pizza Factory Inc., a Minnesota corporation (“Tenant”) and the Big Lake Economic Development Authority, a public body corporate and politic under the laws of the State of Minnesota (“Landlord”).

RECITALS

WHEREAS, the Tenant and Landlord are successor tenant and landlord, respectively, to that certain Minnesota Commercial Lease Agreement dated April 15, 2022, for the premises commonly referred to as 160 Lake Street North, Big Lake, MN 55309 (“Premises”) between Diane J. Jacobson and Robert Monson (“Original Lease”, which lease was amended by a First Amendment to Lease Agreement dated March 19, 2023 between Diane J. Jacobson and Pizza Da Pie of Big Lake, Inc (“First Amendment) (collectively, the Original Lease and First Amendment are referred to as the “Lease”); and

WHEREAS, the Tenant operates a pizza restaurant on the Premises;

WHEREAS, Tenant desires to relocate Tenant’s pizza restaurant and has entered into a purchase agreement with the City of Big Lake (“City”) dated September 11, 2024 (“Purchase Agreement”) for acquisition of the property as more particularly described in the Purchase Agreement (“Property”)

WHEREAS, as a condition of the Purchase Agreement, Tenant is required to terminate the Lease as in accordance with the terms of the Purchase Agreement; and

WHEREAS, Landlord agrees to the termination of the Lease as required under the Purchase Agreement; and

WHEREAS, Tenant and Landlord entered into a Lease Termination Agreement dated December 9, 2024 (“Agreement”);

WHEREAS, Tenant may assign the Purchase Agreement to another entity;

WHEREAS, Landlord and Tenant desire to amend the Agreement to reflect the possible assignment of the Purchase Agreement.

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

1. AMENDMENT TO PARAGRAPH 1 OF THE AGREEMENT. Paragraph 1(a) of the Agreement is amended to read as follows: **Termination and Release.**

(a) Landlord and Tenant agree that the Lease Agreement will terminate upon the earlier of the following: (i) Tenant's opening of a pizza restaurant at another location; or (ii) 180 days after the closing on the Purchase Agreement by the City and Tenant or Tenant's assignee.

2. AMENDMENT TO PARAGRAPH 2 OF THE AGREEMENT. Paragraph 2 of the Agreement is amended to read as follows:

2. Contingent on Closing of Purchase Agreement. This Agreement is contingent upon the closing of the transaction contemplated by the Purchase Agreement by the City and Tenant or Tenant's assignee.

3. EFFECT OF AGREEMENT. The Agreement shall remain in full force and effect except as specifically amended herein.

*[Remainder of page intentionally left blank]
[Signature page to follow]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

LANDLORD:
Big Lake Economic Development
Authority

By: _____
Its: President

By: _____
Its: Executive Director

TENANT:
Big Lake Pizza Factory, Inc.

By: _____

Its: _____



AGENDA ITEM
Big Lake Economic Development Authority

Prepared By: <i>Marie Popp, BLEDA Executive Director</i>	Meeting Date: <i>4/13/2026</i>	Item No. 6B
Item Description: <i>Revolving Loan Fund Policy Update</i>	Reviewed By: <i>Hanna Klimmek, City Administrator</i>	
	Reviewed By: <i>Deb Wegeleben, Finance/HR Director</i>	

ACTION REQUESTED

Motion to adopt Revolving Loan Fund Policy edits relating to non-profit eligibility.

BACKGROUND/DISCUSSION

During the March BLEDA meeting, a revolving loan fund request from a local non-profit was reviewed. The existing loan policy was not clear on non-profits eligibility to utilize the loan funds. After reviewing the policy and Sherburne County’s policy, BLEDA’s consensus was to adopt language similar to Sherburne County stating non-profits may be eligible under extraordinary circumstances but are not otherwise normally eligible.

Staff included new language under the “eligible businesses” section of the Revolving Loan Policy.

ATTACHMENTS

BLEDA’s Revolving Loan Fund Policy with highlighted edits



Big Lake Economic Development Authority
Revolving Loan Fund Policy

Adopted on April 12, 2021

Revision Dates:

September 9, 2024

April 13, 2026



Big Lake EDA Revolving Loan Fund Policy

Big Lake EDA Adopted: April 12, 2021, Revised on September 9, 2024

I. GENERAL POLICY

Revolving Loan Funds (RLF) provide businesses with direct loans. As the RLF receives the principal and interest from outstanding loans, the money is made available to another borrower. This recycling of funds makes RLFs particularly valuable in light of the growing scarcity of development funds. RLFs are designed to lessen the high cost and short supply of capital for businesses by providing flexible loan terms that assist in providing financing. Economic development activities assisted with funds made available through RLF Programs are intended to increase property tax base.

II. PUBLIC PURPOSE OBJECTIVES

The Big Lake EDA will consider the use of the program, which demonstrates the achievement of one or more of the following public purpose objectives:

1. To enhance the City's economic base.
2. To encourage private (re)development.
3. To encourage site improvements and (re)development of commercial and industrial areas.

III. ELIGIBLE BUSINESSES

All applicants must meet the following criteria:

1. Business must have a physical address within the City. Proof of address shall be required when applying.

2. Business must be an allowed use through zoning of the property or be a legally non-conforming use.
3. Business must be a legal entity registered with the Minnesota Secretary of State and be in good standing.
4. Business must not have delinquent taxes, bills, or charges due to the City.
5. Business must not have any outstanding violations of the Big Lake City Code unless working to come into compliance by utilizing the RLF.
6. The Big Lake EDA may consider granting loans to non-profit entities under extraordinary or special circumstances where it can be clearly demonstrated that the loan will support job creation, and the entity can demonstrate loan security.

IV. ELIGIBLE USES OF THE REVOLVING LOAN FUND

1. Land and Building Acquisition
2. Property Improvements
3. New Building Construction
4. Building Renovation and Modernization
5. Machinery, Equipment & Fixtures (the remaining effective life must be equal to or exceed the life of the loan)
6. Information Technology

V. INELIGIBLE USES OF THE REVOLVING LOAN FUND

1. Debt Refinancing
2. Working Capital
3. Residential Real Estate
4. Taxes
5. Professional Fees
6. Gambling, Religious, Political or Adult/Pornographic Businesses

VI. AMOUNT AVAILABLE

Applications will be accepted for loan amounts ranging from \$1,000 up to \$25,000.

VII. ADMINISTRATION

Application forms are available online at www.biglakemn.org or can be received from the City of Big Lake Economic Development Authority at 160 Lake Street North, Big Lake, MN 55309. A completed loan application must be submitted to the Big Lake Community Development Department.

Applicant should allow a minimum of four to six weeks for processing once the completed application and all required documentation are submitted.

Consideration for approval will be based on, but not limited to the following:

1. Applicant is credit worthy
2. Applicant is willing to sign a personal guarantee
3. Applicant can pledge adequate collateral
4. Applicant can inject a minimum of 5% equity of the loan amount

An initial meeting with the Applicant and City Staff will be set up to review the request. If the application meets the initial policy guidelines, City Staff will forward the completed application to the Big Lake EDA Finance Committee for consideration to make a recommendation to the Big Lake EDA. During the next regularly scheduled Big Lake EDA meeting, the Big Lake EDA will formally approve/deny the application.

For all projects, the Applicant must have loan approval (if another source is being utilized) prior to beginning the project. The Applicant will be encouraged to also apply for the Sherburne County RLF.

Nothing in this Policy shall require the Big Lake EDA to make a loan to a business that meets the requirements of the Policy. The Big Lake EDA is not required to make a loan or provide any financial assistance to a business that meets the requirements of this Policy unless the Big Lake EDA in its sole discretion determines that it is in the City's interest to make a loan. Each application will be reviewed on a case-by-case basis.

VIII. LOAN TERMS AND GUIDELINES

1. Minimum amount of loans - \$1,000
2. Maximum amount of loans - \$25,000
3. The loan term may be negotiated up to 10 years based upon the productive life of the assets. Initial payment may be deferred up to 6 months after closing.
4. Recipients will be charged all costs associated with the loan, including but not limited to legal and consulting costs that may be incurred by the Big Lake EDA in processing the loan application. These fees may be included in the loan amount.
5. The interest rate will be fixed for up to five years at two points below prime rate that is set by the Big Lake EDA the day of loan approval, or three (3) percent, whichever is greater. The interest rate will be computed as simple interest and will be fixed for a period not to exceed five years and adjusted for a similar period using the same index. All loans will be structured to fully amortize over the term of the loan.
6. Recipients may be required to maintain property insurance on buildings and contents for full replacement value. If required, insurance policies shall name the Big Lake EDA as a Lender Loss Payee.
7. Payments more than 30 days delinquent will be assessed a five (5) percent penalty. Payments first go towards any accrued penalties, then towards accrued interest, and lastly to reduce the balance of the principal.
8. The Applicant will authorize the Big Lake EDA to obtain verification of any applicable records, including assets, employment records, and consumer credit reports.

IX. LOAN PROCEDURES

Prior to releasing funds, the following documentation, and any other documentation required by the Big Lake EDA or City Staff, must be in place or provided at the appropriate time during the term of the loan process:

1. **Notice of Award** - The Big Lake EDA must have reviewed and approved a complete application for an eligible Applicant.
2. **Loan Agreement** - A loan agreement shall be executed by the Big Lake EDA Chair and the principal owner(s) or officer(s) of the business. The agreement must be dated; must state the agreement between the Big Lake EDA and the business; and must specify the amount and terms of the loan funds delivered.
3. **Loan Security** – If loan security is required, any mortgage or lien instruments must be executed at the time of the loan closing. The Big Lake EDA may take a security interest position in any equipment, real estate, or other collateral being financed. Subordinate lien positions loans will be accepted. The City Attorney shall record the instrument and provide the original to be placed in the project file which is kept in the City Finance Department.
4. **Amortization Schedule** - An amortization schedule shall be prepared by City Staff with a copy provided to the borrower. Copies also are retained on file with the City Finance Department.
5. **Evidence of Permits** - Documentation must be proved by the Applicant.
6. **Other Documentation** - The Applicant may be asked to provide other types of documentation.

X. POST-APPROVAL OF LOAN RECIPIENT

In addition to the terms and conditions of the loan, all Recipients must agree to comply with the following:

- To use loan money only to pay the cost of services and materials necessary to complete the project or activity for which the loan funds were awarded.
- To permit inspections by persons authorized by the Big Lake EDA of all projects and properties assisted with loan funds. Related project materials shall also be open to inspections which include but may not be limited to, materials and equipment. Requests for inspection shall be complied with by the Recipient.
- To maintain records on the projects as may be requested by the Big Lake EDA. These files shall be maintained as long as the loan is active or for at

least three (3) years after completion of the work for which the loan has been obtained, whichever is longer.

- The business must maintain an actual physical presence within Big Lake city limits.

XI. POST-CLOSING AND MONITORING

General Procedures

1. When the loan closing is completed and the funds are disbursed, City Staff will establish a loan servicing file to contain:
 1. All closing documents
 2. A log of all conversations and correspondence relating to the loan
 3. A master follow-up file to ensure loan monitoring functions are performed on a timely basis
2. The calculation of principal and interest, and monthly payment reports will be executed at the time of the loan closing by City Staff.
3. Fund Management services will be provided by City Staff and the Big Lake EDA. A third party financing vendor may assist with loan packaging, underwriting, and related marketing services for the Fund.

MONITORING

City Staff will be responsible for collecting and maintaining evidence of ongoing compliance with any loan requirements, insurance, financial reporting, and any special conditions of the original agreement. An annual report of projects financed through this program will be provided to the Big Lake EDA and Big Lake City Council members each year.

XII. DEFAULT

In the event the business is in default on any of the terms and conditions of the loan agreement, all sums due and owing, including penalties, shall, at the Big Lake EDA's option, become due and payable. To exercise this option, the City Attorney

shall prepare a written notice to the business. The notice shall specify the following:

1. The default.
2. The action required to cure the default.
3. A date, not less than (30) days from the date of the notice, by which the default must be cured to avoid foreclosure or other corrective action.
4. Any penalties incurred as a result of the default.

The Big Lake EDA will determine when and how to collect and liquidate secured collateral in its sole discretion.

XIII. USE OF LOAN REPAYMENTS AND REPORTING

Repaid loans shall be re-deposited in the Revolving Loan Fund Account and used in a manner consistent with these policies and procedures. A separate accounting record for each loan shall be kept to account for all funds loaned.

The City of Big Lake will not discriminate against any applicant because of race, color, or creed, religion, ancestry, national origin, sex, disability, age, marital status, or status with regard to public assistance.



AGENDA ITEM

Big Lake Economic Development Authority

Prepared By: <i>Deb Wegeleben, BLEDA Assistant Treasurer</i>	Meeting Date: <i>4/13/2026</i>	Item No. 6C
Item Description: <i>BLEDA Finance Report and List of Claims for March 2026</i>	Reviewed By: <i>Marie Popp, BLEDA Executive Director</i>	
	Reviewed By: <i>Hanna Klimmek, City Administrator</i>	

ACTION REQUESTED

Motion to approve the BLEDA Financial Report and List of Claims for March 2026 as presented.

BACKGROUND/DISCUSSION

Big Lake Economic Development Authority (BLEDA)
 Financial Summary – March 2026

Revenues:

As of March 2026, BLEDA revenues are trending ahead of budget expectations due to the following:

- Receipt of three (3) months of rent payments from Pizza Factory, which were not included in the 2026 adopted budget.
- Interest earnings have been posted through February.
- Property taxes revenues will be received later in the year, with distributions typically occurring in July and December.
- Reimbursement for the purchase of the property that will be the future sight of City Hall and the Police Department (Public Safety Facility)

Expenditures:

Through March month-end, approximately 55% of the total 2026 budgeted expenditure has been incurred. The higher percentage early in the year is primarily due to the annual \$50,000 transfer to the Industrial Park Fund, which reimburses prior assessments that helped make the industrial park property shovel ready for development.

Expenses associated with BLEDA-owned properties include:

Pizza Factory / Old School Building:

- Cleaning Services – \$1,470.00
- Garbage Removal – \$897.45
- Electricity – \$906.23
- Natural Gas – \$1,035.89
- Water/Sewer Utilities – \$1,281.44
- Liability Insurance – \$2,441.25
- Real Estate Taxes – \$1,914.00

421 Foley Avenue:

- Other Consultants – \$4,042.00

Fund Balance

As of the end of March, the total BLEDA fund balance is **\$337,281.29**. This amount includes the \$150,000 transfer from the 2026A Bond proceeds, which reimbursed the Authority for land purchase associated with the future Public Safety Facility.

Fund balance designations are as follows:

- Designated – Future Development Projects: \$334,657
- Designated – Revolving Loan Program: \$100,000.00
- Unreserved (Operating) Fund Balance: **(\$97,376) deficit**

The current negative operating balance reflects that available operating funds do not fully cover the Authority's designated commitments. Staff has adjusted the designation for future development projects to account for costs incurred to date related to the 421 Foley cleanup project and reimbursement of the land purchase for the future Public Safety Facility site.

Staff will continue to monitor BLEDA finances closely and will bring forward adjustments if necessary to maintain a stable and balanced financial position.

ATTACHMENTS

BLEDA Financial Report
List of Claims
List of Revenues

unaudited



**Big Lake Economic Development Authority
Balance Sheet
March 31, 2026**

Assets	Balance	Comments
Cash	337,281.29	
Taxes Receivable - Delinquent	1,420.84	**adjustment each year end
Lease Receivable	51,660.71	Pizza Factory
*** Land Held for Resale	<u>586,620.68</u>	
Total Assets	<u><u>976,983.52</u></u>	
Liabilities and Fund Balance		
Accounts Payable	-	
Deferred Revenue	1,420.84	Delinquent Taxes
Deferred Inflows - Lease receivables	51,660.71	Pizza Factory lease
Unspendable Fund Balance	586,620.68	Land Held for resale
Designated Fund Balance	434,657.38	Revolving Loan Fund/Development Projects
Undesignated Fund Balance	(97,376.09)	
Total Liabilities & Fund Balance	<u><u>976,983.52</u></u>	
*** Land Held for Resale		
420 Putman (2018)	10,874.65	PID # 65-403-0430
421 Foley (2022)	50,746.03	PID #65-408-0230,310,320
Smith Property	150,000.00	PID 65-00020-2400
Old School Building (2023)	<u>375,000.00</u>	PID #65-584-0105
	<u>586,620.68</u>	



unaudited
BLEDA- 275
Financial Statements
February 28, 2026

% of budget year	25.00%	3/31/2025	3/31/2026	12/31/2026		
Balance Sheet		Prior YTD	Current YTD	Current Budget		
Assets						
275-1000	Fund Cash	204,631.77	337,281.29			
275-1070	Taxes Receivable-Delinquent	1,411.97	1,420.84			
275-1360	Lease Receivable	73,490.93	51,660.71			
275-1605	Land Held For Resale	586,620.68	586,620.68			
	Total Assets	<u>866,155.35</u>	<u>976,983.52</u>			
Liabilities						
275-2020	Accounts Payable	(4,846.56)	-			
275-2220	Deferred Revenues	(1,411.97)	(1,420.84)			
275-2492	GASB 87 Def Inflow-leases	(73,490.93)	(51,660.71)			
	Total Liabilities	<u>(79,749.46)</u>	<u>(53,081.55)</u>			
Equity						
275-2530	Unreserved Fund Balances	(849,267.20)	(842,152.12)			
	(Excess)/Deficit of Revenues	62,861.31	(81,749.85)			
	Total Net Position	<u>(786,405.89)</u>	<u>(923,901.97)</u>			
	Total Liability and Net Position	<u>(866,155.35)</u>	<u>(976,983.52)</u>			
		-	-			
Statement of Revenues, Expenditures, and Change in Fund Balances						
		3/31/2025	3/31/2026	12/31/2026	Budget	% of
		Prior YTD	Current YTD	Current Budget	Remaining	Budget
Revenues						
275-000-3101	RE & PP Taxes-Current	-	-	158,400.00	158,400.00	0%
275-000-3102	RE & PP Taxes-Delinquent	-	-	400.00	400.00	0%
275-000-3155	Transfer In-Revenue	-	150,000.00	-	(150,000.00)	
275-000-3940	Lease/Rental/CAM Income	6,000.00	6,000.00	-	(6,000.00)	
275-000-3995	Unrealized Gain	-	-	-	-	
275-000-3999	Interest Earned	1,941.38	1,150.66	2,500.00	1,349.34	46%
	Total Revenues	<u>7,941.38</u>	<u>157,150.66</u>	<u>161,300.00</u>	<u>4,149.34</u>	<u>97%</u>
Expenditures						
275-000-00-05-4002	Wages	5,711.67	7,880.51	36,069.00	28,188.49	22%
275-000-00-05-4008	Insurance Benefits (er)	567.11	1,266.39	4,991.00	3,724.61	25%
275-000-00-05-4009	HSA Accounts	104.16	62.52	250.00	187.48	25%
275-000-00-05-4010	F.I.C.A./Medicare (er)	401.47	516.98	2,760.00	2,243.02	19%
275-000-00-05-4012	P.E.R.A. (er)	428.36	591.03	2,706.00	2,114.97	22%
275-000-00-05-4021	PFMLA	-	36.60	160.00	123.40	23%
275-000-00-20-4140	Audit	513.00	350.00	1,200.00	850.00	29%
275-000-00-20-4150	Engineering	-	-	250.00	250.00	0%
275-000-00-20-4170	Legal	-	54.00	6,000.00	5,946.00	1%
275-000-00-20-4180	Other Consultants	-	4,042.00	5,000.00	958.00	81%
275-000-00-25-4120	Real Estate Taxes	2,268.00	1,914.00	2,758.00	844.00	69%
275-000-00-25-4134	Website	-	-	250.00	250.00	0%
275-000-00-25-4209	Recording Fees/Settlement chgs	-	46.00	500.00	454.00	9%
275-000-00-25-4212	Other Operations Expenses	-	-	50.00	50.00	0%
275-000-00-25-4215	Uniforms/Clothing	-	-	100.00	100.00	0%
275-000-00-25-4217	Cleaning Services	1,453.96	1,470.00	1,700.00	230.00	86%
275-000-00-25-4220	Advertising	-	-	2,000.00	2,000.00	0%
275-000-00-25-4225	Sanitation/Garbage Removal	1,658.72	897.45	-	(897.45)	
275-000-00-25-4235	Postage	-	10.20	25.00	14.80	41%
275-000-00-25-4238	Training/Schools	525.00	538.87	1,500.00	961.13	36%
275-000-00-25-4240	Travel/Mileage	-	59.45	150.00	90.55	40%
275-000-00-25-4243	Meals	-	-	100.00	100.00	0%
275-000-00-25-4250	Liability Insurance	2,399.25	2,441.25	3,195.00	753.75	76%
275-000-00-25-4257	Contractors Hired	-	-	100.00	100.00	0%
275-000-00-25-4540	Repair/Maintenance Bldg held	-	-	1,500.00	1,500.00	0%
275-000-00-25-4570	Electricity	1,019.94	906.23	3,600.00	2,693.77	25%
275-000-00-25-4580	Natural Gas	2,716.28	1,035.89	3,240.00	2,204.11	32%
275-000-00-25-4590	Water/Sewer Utilities	1,035.77	1,281.44	2,400.00	1,118.56	53%
275-000-00-26-4222	Marketing -Communications	-	-	10,000.00	10,000.00	0%
275-000-00-71-4612	Transfers Out	50,000.00	50,000.00	50,000.00	-	100%
	Total Expenditures	<u>70,802.69</u>	<u>75,400.81</u>	<u>142,554.00</u>	<u>67,153.19</u>	<u>53%</u>
	Net change in fund balance-increase(decrease)	(62,861.31)	81,749.85	18,746.00		



unaudited

**Big Lake Economic Development Authority
Statement of Operating Revenues and Expenditures
March 31, 2026**

25%

Revenues	YTD Prior 2025	YTD Actual 2026	Budget 2026	Remaining Budget	% of Budget Remaining	Comments
RE & PP Taxes - Current		-	158,400.00	158,400.00		Property Tax first payment was received in July -
RE & PP Taxes - Delinquent		-	400.00	400.00		
Lease/Rental Revenue	6,000.00	6,000.00	-	(6,000.00)		YE entries will be done for lease receivable/def inflow
Transfer In from other Fund		150,000.00	-	(150,000.00)		Will see a transfer for reimbursement of land purchase
Interest Earned	1,941.38	1,150.66	2,500.00	1,349.34		
Sub Total Operating Revenues	7,941.38	157,150.66	161,300.00	4,149.34	3%	
Total Revenues	7,941.38	157,150.66	161,300.00	4,149.34	97%	
Expenditures						
Wages & Fringe	7,212.77	10,354.03	46,936.00	36,581.97		Community Development Director - 25%
Audit	513.00	350.00	1,200.00	850.00		
Engineering	-	-	250.00	250.00		
Legal	-	54.00	6,000.00	5,946.00		O&E TITLE WORK
Consultants	-	4,042.00	5,000.00	958.00		Old School Building - Phase I,II and TIF Analysis
Real Estate Taxes	2,268.00	1,914.00	2,758.00	844.00		421 Foley
Website	-	-	250.00	250.00		
Recording Fees	-	46.00	500.00	454.00		Land Sales
Other Operating Expenses	-	-	50.00	50.00		
Advertising	-	-	2,000.00	2,000.00		
Postage	-	10.20	25.00	14.80		
Contractors hired	-	-	100.00	100.00		For land owned - upkeep
Sanitation/Garbage Removal	1,658.72	897.45	-	(897.45)		
Cleaning Services	1,453.96	1,470.00	1,700.00	230.00		Restrooms for Pizza Factory cleaning
Liability Insurance	2,399.25	2,441.25	(3,195.00)	(5,636.25)		Insurance on building
Training/Schools	525.00	538.87	1,500.00	961.13		Community Development Director - Conferences
Travel & Mileage	-	59.45	150.00	90.55		
Meals	-	-	100.00	100.00		
Uniforms	-	-	100.00	100.00		
Repair/Maintenance Bldg Held	-	-	1,500.00	1,500.00		
Electricity	1,019.94	906.23	3,600.00			Old School Building
Natural Gas	2,716.28	1,035.89	3,240.00			Old School Building
Water/Sewer Bills	1,035.77	1,281.44	2,400.00	1,118.56		421 Foley
Marketing	-	-	10,000.00	10,000.00		
Snow Removal	-	-	-	-		
Total Operating Expenditures	20,802.69	25,400.81	86,164.00	55,865.31	65%	
Other Expenditures:						
Transfers - Fund 141 IPL	50,000.00	50,000.00	50,000.00	-		Transfer to Industrial Park Fund prior year assessments
Total Other Expenditures	50,000.00	50,000.00	50,000.00	-		
Total Expenditures	70,802.69	75,400.81	136,164.00	55,865.31	55%	
Operating Revenues less Expenditures	(62,861.31)	81,749.85	25,136.00	(51,715.97)		
Interfund Loan Principal Payment	-	-	-	-		
Projected Fund Balance Inc/(Decr)	(62,861.31)	81,749.85	25,136.00			
Projected Cash balance Inc/(Decr)	(62,861.31)	81,749.85				



March 31, 2026

Big Lake Economic Development Authority

Designated Fund Balance

2022 Future Development Projects	215,931.78
*421 Foley Avenue redevelopment work	(31,274.40)
*Reimbursement of Land Purchase (as of March 2026)	<u>150,000.00</u>
Future Development Projects - ending Designated Fund Balance	334,657.38
2021 Revolving Loan Fund Established	<u>100,000.00</u>
	<u>434,657.38</u>

Unreserve Fund Balance

	<u>(97,376.09)</u>
Total Fund Bal	<u><u>337,281.29</u></u>

Reconciliation

GL	
DEFERRED REVENUE - DELQ PROPERTY TAX RECEIVABLE	1,420.84
UNRESERVED FUND BALANCE	<u>(98,796.93)</u>
TOTAL OF UNRESERVE FUND BALANCE	<u>(97,376.09)</u>

SAC CREDITS

	# credits o/s
April 25, 2007 - SAC credits given to BLEDA	14.00
These credit have been awarded to project 11/2019	<u>(14.00)</u>
	-

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance	
			02/28/2026 (02/26) Balance	275-000-00-05-4002			5,106.59	
03/11/2026	PC	29	PAYROLL TRANS FOR 3/7/2026 PAY PERIOD		1,386.96			
03/25/2026	PC	76	PAYROLL TRANS FOR 3/21/2026 PAY PERIO		1,386.96			
YTD Encumbrance		.00	YTD Actual	7,880.51 Total	7,880.51	YTD Budget	36,069.00 Unexpended	28,188.49
			02/28/2026 (02/26) Balance	275-000-00-05-4008			844.26	
03/11/2026	PB	73	PAYROLL TRANS FOR 3/7/2026 PAY PERIOD		422.13			
YTD Encumbrance		.00	YTD Actual	1,266.39 Total	1,266.39	YTD Budget	4,991.00 Unexpended	3,724.61
			02/28/2026 (02/26) Balance	275-000-00-05-4009			41.68	
03/11/2026	PB	74	PAYROLL TRANS FOR 3/7/2026 PAY PERIOD		10.42			
03/25/2026	PB	164	PAYROLL TRANS FOR 3/21/2026 PAY PERIO		10.42			
YTD Encumbrance		.00	YTD Actual	62.52 Total	62.52	YTD Budget	250.00 Unexpended	187.48
			02/28/2026 (02/26) Balance	275-000-00-05-4010			333.40	
03/11/2026	PB	76	PAYROLL TRANS FOR 3/7/2026 PAY PERIOD		91.64			
03/25/2026	PB	166	PAYROLL TRANS FOR 3/21/2026 PAY PERIO		91.94			
YTD Encumbrance		.00	YTD Actual	516.98 Total	516.98	YTD Budget	2,760.00 Unexpended	2,243.02
			02/28/2026 (02/26) Balance	275-000-00-05-4012			382.99	
03/11/2026	PB	75	PAYROLL TRANS FOR 3/7/2026 PAY PERIOD		104.02			
03/25/2026	PB	165	PAYROLL TRANS FOR 3/21/2026 PAY PERIO		104.02			
YTD Encumbrance		.00	YTD Actual	591.03 Total	591.03	YTD Budget	2,706.00 Unexpended	2,114.97
			02/28/2026 (02/26) Balance	275-000-00-05-4021			24.40	
03/11/2026	PB	77	PAYROLL TRANS FOR 3/7/2026 PAY PERIOD		6.10			
03/25/2026	PB	167	PAYROLL TRANS FOR 3/21/2026 PAY PERIO		6.10			
YTD Encumbrance		.00	YTD Actual	36.60 Total	36.60	YTD Budget	160.00 Unexpended	123.40
			02/28/2026 (02/26) Balance	275-000-00-20-4140			350.00	
YTD Encumbrance		.00	YTD Actual	350.00 Total	350.00	YTD Budget	1,200.00 Unexpended	850.00
			02/28/2026 (02/26) Balance	275-000-00-20-4170			54.00	
YTD Encumbrance		.00	YTD Actual	54.00 Total	54.00	YTD Budget	6,000.00 Unexpended	5,946.00
			02/28/2026 (02/26) Balance	275-000-00-20-4180			.00	
03/11/2026	AP	416	BRAUN INTERTEC CORPORATION **Inv. No: IN1007975 **Desc: 421 FOLEY PHASE II ESA - JAN 2026 ENGINEERING FEES **Inv. Date: 03/11/26		4,042.00			
YTD Encumbrance		.00	YTD Actual	4,042.00 Total	4,042.00	YTD Budget	5,000.00 Unexpended	958.00
			02/28/2026 (02/26) Balance	275-000-00-25-4120			1,914.00	
YTD Encumbrance		.00	YTD Actual	1,914.00 Total	1,914.00	YTD Budget	2,758.00 Unexpended	844.00

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
03/31/2026	JE	22	02/28/2026 (02/26) Balance RECORDING LEASE DOCUMENT FOR NEW	275-000-00-25-4209	46.00		.00
YTD Encumbrance		.00 YTD Actual	46.00 Total	46.00 YTD Budget	500.00 Unexpended	454.00	
03/13/2026	AP	478	02/28/2026 (02/26) Balance JMG COMMERCIAL CLEANING LLC **Inv. No: CITY HALL MARCH 2026 **Desc: PUBLIC BATHROOM - MARCH 2026 **Inv. Date: 03/13/26	275-000-00-25-4217	490.00		980.00
YTD Encumbrance		.00 YTD Actual	1,470.00 Total	1,470.00 YTD Budget	1,700.00 Unexpended	230.00	
Sanitation/Garbage Removal			02/28/2026 (02/26) Balance	275-000-00-25-4225			897.45
YTD Encumbrance		.00 YTD Actual	897.45 Total	897.45 YTD Budget	.00 Unexpended	(897.45)	
Postage			02/28/2026 (02/26) Balance	275-000-00-25-4235			10.20
YTD Encumbrance		.00 YTD Actual	10.20 Total	10.20 YTD Budget	25.00 Unexpended	14.80	
Training/Schools			02/28/2026 (02/26) Balance	275-000-00-25-4238			538.87
YTD Encumbrance		.00 YTD Actual	538.87 Total	538.87 YTD Budget	1,500.00 Unexpended	961.13	
Travel/Mileage			02/28/2026 (02/26) Balance	275-000-00-25-4240			59.45
YTD Encumbrance		.00 YTD Actual	59.45 Total	59.45 YTD Budget	150.00 Unexpended	90.55	
Liability Insurance			02/28/2026 (02/26) Balance	275-000-00-25-4250			2,441.25
YTD Encumbrance		.00 YTD Actual	2,441.25 Total	2,441.25 YTD Budget	3,195.00 Unexpended	753.75	
Electricity			02/28/2026 (02/26) Balance	275-000-00-25-4570			906.23
YTD Encumbrance		.00 YTD Actual	906.23 Total	906.23 YTD Budget	3,600.00 Unexpended	2,693.77	
Natural Gas			02/28/2026 (02/26) Balance	275-000-00-25-4580			1,035.89
YTD Encumbrance		.00 YTD Actual	1,035.89 Total	1,035.89 YTD Budget	3,240.00 Unexpended	2,204.11	
Water/Sewer Utilities			02/28/2026 (02/26) Balance	275-000-00-25-4590			1,281.44
YTD Encumbrance		.00 YTD Actual	1,281.44 Total	1,281.44 YTD Budget	2,400.00 Unexpended	1,118.56	
Transfers Out			02/28/2026 (02/26) Balance	275-000-00-71-4612			50,000.00
YTD Encumbrance		.00 YTD Actual	50,000.00 Total	50,000.00 YTD Budget	50,000.00 Unexpended	.00	

Date	Journal	Reference Number	Payee or Description	Account Number	Debit Amount	Credit Amount	Balance
Transfer In-Revenue			02/28/2026 (02/26) Balance	275-000-3155			.00
03/31/2026	JE	18	REIMBURSEMENT OF LAND PURCHASE FO			150,000.00-	
YTD Encumbrance		.00	YTD Actual -150,000.00 Total -150,000.00	YTD Budget	.00	Unearned (150,000.00)	
Lease/Rental/CAM Income			02/28/2026 (02/26) Balance	275-000-3940			4,000.00-
03/03/2026	CR	600000010	PIZZA FACTORY RENT - MARCH 2026 - PIZZ Description: PIZZA FACTORY RENT - MARCH 2026 - PIZZA FACTORY			2,000.00-	
YTD Encumbrance		.00	YTD Actual -6,000.00 Total -6,000.00	YTD Budget	.00	Unearned (6,000.00)	
Interest Earned			02/28/2026 (02/26) Balance	275-000-3999			1,150.66-
YTD Encumbrance		.00	YTD Actual -1,150.66 Total -1,150.66	YTD Budget	-2,500.00	Unearned 1,349.34	

6D



Community Development Department Update

Prepared By: Marie Popp, Community Development Director

- **Pizza Factory Relocation:** The City and Pizza Factory entered into a Purchase Agreement for the sale to Pizza Factory of City owned space at 616 Rose Drive. The City Council approved an amendment to the Purchase agreement, allowing for the closing to take place on or before May 22, 2026.
- **Prairie Meadows 5th Addition (formally Parkwood Knolls):** City Council reviewed and approved the Preliminary Plat and Conditional Use Permit for a Shoreland PUD at the March 26, 2025 Regular Council Meeting. The development consists of 99 single-family lots. The applicant will need to submit an application for a final plat in order to move forward with the development. Council approved a 6-month extension to the preliminary plat.
- **Development Pipeline:** Staff continue to receive inquiries on residential, commercial, and industrial projects. Development Interest remains high.
- **421 Foley Avenue:** The State of MN stated they are working on the Letter of No Association for the City/BLEDA which will clarify that any clean up actions the City takes will not associate us as the responsible party creating the contaminated conditions. In short, this is a legal protection for the City. We anticipate receipt of this letter in the coming month. Following receipt of the letter, we will be finalizing the scope of work for quotes on building demolition.
- **Annexation Applications:** The Shores of Elk River and Dellwood Land Development annexation requests will be reviewed at the April City Council meeting. The Shores of Elk River concept plan was reviewed by Council Q4 2025. The Dellwood Land Development application is not related to any concept plan or development application at this time.
- **Community Development Technician Position:** We conducted first-round interviews of candidates on April 8th.
- **Code Updates:** A large code update, including housekeeping items and the Shoreland/R-5 sections will be reviewed in April and May at Planning Commission and City Council.



AGENDA ITEM

Big Lake Economic Development Authority

Prepared By: <i>Marie Popp, BLEDA Executive Director</i>	Meeting Date: <i>4/13/2026</i>	Item No. 8
Item Description: CLOSED SESSION – <i>Consider Sale of Property</i>	Reviewed By: <i>Hanna Klimmek, City Administrator</i>	
	Reviewed By: <i>N/A</i>	

ACTION REQUESTED

Motion to recess the regular meeting to go into a closed session to consider the sale of property identified as PID # 65-00403-0430 allowed per MN Statute 13D.05, subd. 3c3.

BACKGROUND/DISCUSSION

During the March BLEDA meeting, BLEDA motioned to table this item until the April meeting.

Staff will bring necessary information to the closed session.

ATTACHMENTS

None