

The special Rockford HRA meeting was called to order at 6:05 p.m. by Chair Martinson. The meeting was conducted in the council chambers of city hall at 6031 Main Street, Rockford, MN.

Roll call

HRA members present were: Martinson, Graner, Hafften, Kesanen and Wenz. Also in attendance was: Joanne Foust Economic Development Consultant of Municipal Group and Executive Director Carswell.

Approve Minutes

Motion was made by Wenz, seconded by Hafften to approve the minutes of the February 12, 2013 special meeting.

Motion carried-voting in favor: Martinson, Graner, Hafften, Kesanen and Wenz.

Financial Report

Joanne Foust presented the financial report for the HRA fund which included revenues of \$3,434 and expenses of \$11,349 and a cash balance of \$39,588.59. There will be a fund transfer of cash into the fund mid-year after taxes.

Motion was made by Graner, seconded by Hafften to accept the financial report of the HRA fund as presented.

Motion carried-voting in favor: Martinson, Graner, Hafften, Kesanen and Wenz.

Economic Development Report

Joanne Foust reviewed the summary report: including updates on business development/interest, business retention and expansion surveys, marketing, senior housing update, housing development and others.

Foust stated that she is drafting a strategic plan using survey information and feedback from the recent vision sessions, which will be presented to the HRA at their next meeting.

Foust and Carswell met with a representative from the SW Initiative Foundation on April 4, 2013 to find out what types of resources they have for businesses. The SW Initiative provides business assistance to retail businesses including high risk loans, social media loans, business consulting services and a business finance loan program.

Crow River Food Coop Funding Request/Financial Pro forma

Foust reported that the Crow River Food Co-op has received a quote for the completion of a financial pro forma from CDS Consulting that specializes in co-ops. Staff has contacted a few of their references and was told that they do a great job and the report will be very detailed and will be highly regarded by a bank when the Crow River Food Co-op applies for funds. The report will show a 10 year projection of the co-op operations and whether the store will be successful or not. The cost of the report is \$5,000 and Joanne Foust applied for one-half of the funding from the Initiative Foundation, although they may only be willing to fund \$2,000.

Motion was made by Graner, seconded by Hafften to approve the grant application for a financial pro forma from CDS Consulting in the amount of \$5,000 with the HRA paying the remainder of the study that the grant does not cover up to \$3,000.

Motion carried-voting in favor: Martinson, Graner, Hafften, Kesanen and Wenz.

Graner stated that she talked with someone who talked about the municipal grocery store west of the cities in Dassel or Darwin. Carswell stated that the food coop is going to meet with Harvest Moon Board Member Michele K on April 24th to discuss our financial campaign and our bylaws.

Graner suggested that Carswell talk with School Superintendent Paul Durand about the plays to see if he would allow us to put a coop membership application in the program or to hand them out with the program next weekend.

Adjourn

Motion was made by Graner, seconded by Hafften to adjourn the meeting.

Chair adjourned the meeting at 6:45 p.m.

Submitted by,
Nancy Carswell, Executive Director