

# City of Pine City

## Agenda

### EDA

**Wednesday, June 24, 2026 @ 8:30 AM**

**Pine City Public Library Community Room**



In accordance with Minnesota Statutes §13D.02, one or more board members may participate in the meeting via interactive technology. Board members joining via interactive technology will be seen and heard in the meeting room and votes will be taken by roll call.

[Meeting Link](#)

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Page

#### **1. CALL TO ORDER**

A quorum for both the EDA Committee and the City Council was noticed for discussion purposes regarding Agenda Item 7.1. No votes will be taken, and no decisions will be made by either the EDA or the City Council during this meeting.

**Welcome New Committee Member - Mark Iveland - Introductions**

#### **2. PLEDGE OF ALLEGIANCE**

#### **3. PUBLIC FORUM**

This is an opportunity for citizens to present items to the EDA that are not on the agenda. Each presentation is limited to three (3) minutes and a maximum of fifteen minutes is set aside. If your item needs follow-up from the City, Staff will arrange for that.

#### **4. CONSIDERATION AND APPROVAL OF AGENDA**

#### **5. APPROVAL OF MEETING MINUTES**

- 5.1. [EDA Meeting Minutes 04-22-2026](#) 4 - 6
- 5.2. [EDA Special Meeting 06-10-2026](#) 7 - 8

#### **6. EDA FINANCIAL REPORTS**

- 6.1. Fund balance report 9 - 15  
[May 2026 EDA financials](#)  
[May 2026 Payroll Register](#)  
[May 2026 AP Check Register](#)
- 6.2. RLF Update 16  
[May 2026 - RLF Update](#)
- 6.3. SCDP Update 17 - 18  
[May 2026 - SCDP Update](#)

## **7. OLD BUSINESS**

- 7.1. Lakeside Student Housing - Fred Stelter Loan
- 7.2. Atscott Mfg - Land Purchase Update
- 7.3. Orvis Property RFP for Grading Work:  
Update - Council Tabled and Asked for Plans

## **8. NEW BUSINESS**

- 8.1. RLF - Discussion on increasing loan amounts
- 8.2. CD Maturing July 2026 - Resolution 19 - 20  
[Res 2026-XX EDA Renewing CD to One-Year Term](#)
- 8.3. Trails Discussion - EDA Interest in Participating with City/County/PTCC
- 8.4. Discussion/Schedule Goal Setting EDA Work Session

## **9. ADDITIONAL ITEMS, COMMENTS OR QUESTIONS**

## **10. ADJOURNMENT**



# MINUTES

## EDA

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**8:30 AM - Wednesday, April 22, 2026**  
Pine City Public Library Community Room

The EDA met on Wednesday, April 22, 2026 at 8:30 AM in the Pine City Public Library Community Room.

**1. CALL TO ORDER**

Kevin Anderson called the meeting to order at 8:30 AM.

Board Members Present: Chair Kevin Anderson, Vice Chair Mike Sauser, Councilor Dan Swanson, Mayor Kent Bombard, Josh Lartch, Doug D' Aigle.

City Staff Present: City Administrator Marcy Peterson, Deputy Clerk Melanie Bloomquist

Others Present: Becky Schueller and Mark Iveland

**2. PLEDGE OF ALLEGIANCE**

The pledge of allegiance was recited.

**3. PUBLIC FORUM**

No public requested to speak during public forum.

**4. CONSIDERATION AND APPROVAL OF AGENDA**

Kevin Anderson requested to add Atscott land purchase proposal to 8.3, add 8.4 live stream meetings.

Josh made a motion to approve the agenda. Kent seconded the motion. Motion carried.

**5. APPROVAL OF MEETING MINUTES**

**5.1. APPROVAL OF MARCH 25, 2026 MEETING MINUTES**

Josh made a motion to approve the minutes. Doug seconded the motion. Motion carried.

**6. EDA FINANCIAL REPORTS**

Josh Lartch gave a brief update on the financials.

**6.1. EDA FUND & CHECK REGISTER - MARCH 2026**

**6.2. REVOLVING LOAN FUND UPDATE - MARCH 2026**

**6.3. SMALL CITIES DEVELOPMENT PROGRAM - LOAN UPDATE - MARCH 2026**

**7. OLD BUSINESS**

**7.1. DISCUSSION OF ORVIS PROPERTY EVALUATION FOR FUTURE DEVELOPMENT**

The board held an extended discussion on the Orvis property. Dan questioned why the strategic plan was not being followed and expressed his desire to see infrastructure planning for the property begin, believing that establishing infrastructure would make the site more attractive to potential developers. Other members felt this would be premature, suggesting that detailed planning should wait until a developer shows concrete interest to ensure that any infrastructure aligns with actual needs. It was noted that a prior \$48,000 feasibility study had already outlined options for infrastructure and development, though no follow-up actions were taken. Members also raised concerns about whether the current EDA strategic plan still reflects earlier intentions to extend infrastructure to the property and highlighted that an update may be needed to remain consistent with the city's comprehensive plan. The group acknowledged that no development of any kind can occur without infrastructure, yet funding remains a major barrier, and the city is not currently able to commit resources despite being supportive in principle. Completion of the Bond Meadows loop, expected in 12–18 months, is anticipated to influence future planning and potentially increase development interest. While the long-term goal remains preserving the site for possible industrial use, members are open to other uses if the right partner emerges.

The board agreed to continue listing the Orvis property under Old Business for regular updates and ongoing discussion.

**7.2. REVOLVING LOAN FUND POLICY**

Kent stated this was added to possibly make changes to help business' with a loss of income due to the bridge being out. Josh and Doug believe this policy has been updated.

**7.3. SECRETARY - PREVIOUSLY TABLED**

EDA would like this position to be taken care of City Staff. In the by-laws it states the Secretary and Treasurer do not need to be appointed members.

Kent made a motion to make City Staff the secretary. Dan seconded the motion. Motion carried.

**7.4. REVIEW AND DISCUSSION OF BOARD MEMBER OFFICER ROLES AND POSITIONS, INCLUDING THE STATUS OF MIKE SAUSER AND MARK IVELAND.**

Kevin asked about why Mike and Mark have not been appointed to the board. Dan notified that there is a special council work session scheduled April 30th at 5:30 PM.

**8. NEW BUSINESS**

**8.1. LAKESIDE STUDENT HOUSING - FRED STELTER LOAN**

Fred was unable to make it to the meeting. The EDA board asked that this return to the agenda next month.

The board had some discussion regarding what was stated during the HRA meeting yesterday. Kent stated that Fred stated he would be open to an amortization schedule with monthly payments.

**8.2. STEARNS 6-MONTH CD MATURING 06-05-2026 (\$100,000.)**

Marcy presented that this CD is maturing at the beginning of June. Josh stated that he is hoping to get these CD's on a ladder so the EDA has a CD maturing every 3 months. Josh stated he will get rates and present them at the next meeting. Kevin stated that a decision will have to be made at that meeting.

**8.3. ATTSCOTT PROPOSAL**

Marcy presented the Atscott proposal the City received yesterday. The board had discussion regarding the proposal and that this will add tax revenue for the City. Josh asked if this property was purchased by the City or by the EDA to which Marcy stated she believes this property was deeded to the City.

Kevin would like to put a deadline on the proposal from Broekema of Monday April 27th by the end of the day.

Kevin made a motion if Broekema does not submit a proposal by Monday April 27th to recommend to Council to sell the property to Atscott. Kent seconded the motion. Motion carried.

**9. ADDITIONAL ITEMS, COMMENTS OR QUESTIONS**

None.

**10. ADJOURNMENT**

Kevin made a motion to adjourn. Kent seconded the motion. Motion carried. Meeting adjourned at 10:03am.

# MINUTES

## EDA

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**8:30 AM - Wednesday, June 10, 2026**

Pine City Public Library Community Room

The EDA met on Wednesday, June 10, 2026 at 8:30 AM in the Pine City Public Library Community Room.

**1. CALL TO ORDER**

Chair, Kevin Anderson, called the meeting to order at 8:30am.

In Attendance: Kevin Anderson, Mike Sauser, Josh Lartch, with both Kent Bombard and Doug Diagle attending virtually.

Melanie Bloomquist and Marcy Peterson were in attendance from the City.

Not Present: Dan Swanson

**2. PLEDGE OF ALLEGIANCE**

The Pledge of Allegiance was recited.

**3. PUBLIC FORUM**

This is an opportunity for citizens to present items to the EDA that are not on the agenda. Each presentation is limited to three (3) minutes and a maximum of fifteen minutes is set aside. If your item needs follow-up from the City, Staff will arrange for that.

None spoke.

**4. CONSIDERATION AND APPROVAL OF AGENDA**

Kevin Anderson gave a brief explanation that the purpose of the meeting was to have the May 27th, 2026, minutes approved for Stearns Bank to move forward with reinvesting the CD, which included a term change.

Mike Sauser made a motion to approve the agenda. Josh Lartch seconded the motion. Roll call vote was taken. Motion passed unanimously.

**5. APPROVAL OF MEETING MINUTES**

**5.1.**

Josh Lartch made a motion to approve the minutes. Mike Sauser seconded the motion. Roll call vote taken. Motion carried unanimously.

**6. ADDITIONAL ITEMS, COMMENTS OR QUESTIONS**

No additional comments made.

**7. ADJOURNMENT**

Mike Sauser made a motion to adjourn the meeting. Josh Lartch seconded the motion. Roll call vote taken. Motion carried unanimously. Meeting adjourned at 8:34am.

**PINE CITY EDA  
BALANCE SHEET  
FUNDS 201,202,203  
AS OF 05/31/2026**

|   | <b>GENERAL</b>    |                  |                   |                   |
|---|-------------------|------------------|-------------------|-------------------|
|   | <b>EDA FUND</b>   | <b>SCDP FUND</b> | <b>RLF FUND</b>   | <b>TOTAL</b>      |
|   | <b>201</b>        | <b>202</b>       | <b>203</b>        |                   |
| <b>ASSETS</b>                               |                   |                  |                   |                   |
| CASH  | \$ 39,510         | \$ 19,598        | \$ 79,781         | \$ 138,889        |
| CDs   |                   |                  |                   | \$ -              |
| <b>STRNS CD 3.75%, 9 MO</b>                 |                   |                  |                   |                   |
| <b>MATURITY DATE 07/31/26</b>               |                   |                  |                   |                   |
| <b>FRANSEN CD 3.5%, YRLY INT</b>            | \$ 14,671         | \$ 7,278         | \$ 29,626         | \$ 51,574         |
| <b>MATURITY DATE 02/06/27</b>               |                   |                  |                   |                   |
| STRNS CD 3.8%, YRLY INT                     | \$ 31,116         | \$ 15,435        | \$ 62,832         | \$ 109,382        |
| MATURITY DATE 10/10/26                      |                   |                  |                   |                   |
| <b>STRNS CD 3.90%, 6 MO</b>                 |                   |                  |                   |                   |
| <b>MATURITY DATE 06/05/26</b>               |                   |                  |                   |                   |
| STRNS CD 3.90%, 6 MO                        | \$ 28,447         | \$ 14,111        | \$ 57,442         | \$ 100,000        |
| MATURITY DATE 06/05/26                      |                   |                  |                   |                   |
| Total CDs                                   | \$ 93,618         | \$ 46,437        | \$ 189,039        | \$ 329,094        |
| PREPAIDS                                    | \$ -              | \$ -             | \$ -              | \$ -              |
| <b>TOTAL CASH, CD's &amp; PREPAIDS</b>      | <b>\$ 133,127</b> | <b>\$ 66,036</b> | <b>\$ 268,821</b> | <b>\$ 467,984</b> |
| <b>LOAN RECEIVABLE</b>                      |                   |                  |                   |                   |
| KEVIN NEWMAN-FARMERS INS                    | \$ -              | \$ 677           | \$ -              | \$ 677            |
| MOM'S PARKSIDE CAFÉ                         | \$ -              | \$ 904           | \$ -              | \$ 904            |
| MOHR PARTS & SUPPLY                         | \$ -              | \$ 1,648         | \$ -              | \$ 1,648          |
| MIA'S CAFÉ                                  | \$ -              | \$ 1,158         | \$ -              | \$ 1,158          |
| CABINA CAFÉ                                 | \$ -              | \$ 1,226         | \$ -              | \$ 1,226          |
| EARLY YEARS ACADEMY                         | \$ -              | \$ -             | \$ 25,409         | \$ 25,409         |
| THE FLOWER BOX                              | \$ -              | \$ -             | \$ 42,786         | \$ 42,786         |
| LAKESIDE CENTER                             | \$ -              | \$ -             | \$ 50,000         | \$ 50,000         |
| TOTAL LOAN RECEIVABLE                       |                   | \$ 5,613         | \$ 118,195        | \$ 123,808        |
| <b>TOTAL ASSETS</b>                         | <b>\$ 133,127</b> | <b>\$ 71,648</b> | <b>\$ 387,016</b> | <b>\$ 591,791</b> |
| <b>LIABILITIES &amp; FUND BALANCE</b>       |                   |                  |                   |                   |
| ACCOUNTS PAYABLE                            | \$ 56             | \$ -             | \$ -              | \$ 56             |
| DUE TO OTHER FUNDS                          | \$ -              |                  |                   | \$ -              |
| WAGES PAYABLE                               | \$ -              |                  |                   | \$ -              |
| <b>TOTAL LIABILITIES</b>                    | <b>\$ 56</b>      | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ 56</b>      |
| FUND BALANCE                                | \$ 138,764        | \$ 71,545        | \$ 385,551        | \$ 595,860        |
| CHANGE IN FUND BALANCE                      | \$ (5,693)        | \$ 104           | \$ 1,465          | \$ (4,124)        |
| <b>TOTAL LIABILITIES &amp; FUND BALANCE</b> | <b>\$ 133,127</b> | <b>\$ 71,649</b> | <b>\$ 387,016</b> | <b>\$ 591,792</b> |

\* CD's with maturity dates coming up.

**STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE  
ECONOMIC DEVELOPMENT AUTHORITY (FUND 201) - General Fund**

|   | PRE-AUDIT<br>2025  | BUDGET<br>2026     | ACTIVITY FOR<br>5/31/2026 | YTD<br>2026       |
|---|--------------------|--------------------|---------------------------|-------------------|
| <b>BEGINNING FUND BALANCE</b>             | \$ 126,591         | \$ 126,591         | \$ 138,764                | \$ 138,764        |
| <b>REVENUES</b>                           |                    |                    |                           |                   |
| General Property Taxes                    | \$ 60,200          | \$ 41,046          | \$ -                      | \$ -              |
| interest income                           | \$ 1,789           | \$ -               | \$ -                      | \$ -              |
| Market to market                          | \$ 225             | \$ -               | \$ -                      | \$ -              |
| Interest Earnings                         | \$ -               | \$ -               | \$ -                      | \$ -              |
| Other                                     | \$ -               | \$ -               | \$ -                      | \$ -              |
| <b>Total Revenues</b>                     | <b>\$ 62,215</b>   | <b>\$ 41,046</b>   | <b>\$ -</b>               | <b>\$ -</b>       |
| <b>EXPENDITURES</b>                       |                    |                    |                           |                   |
| Professional & legal expenses             | \$ 18,503          | \$ 9,872           | \$ -                      | \$ 2,113          |
| Professional Wages and Insurance          | \$ 4,139           | \$ 4,545           | \$ 372                    | \$ 1,713          |
| Advertising & Promotion                   | \$ 530             | \$ 3,000           | \$ 56                     | \$ 77             |
| Computer/Internet/GIS Support             | \$ -               | \$ 1,199           | \$ -                      | \$ -              |
| Dues & subscriptions                      | \$ 850             | \$ 850             | \$ -                      | \$ 850            |
| Insurance                                 | \$ 940             | \$ 950             | \$ -                      | \$ 940            |
| Repairs & Maintenance                     | \$ -               | \$ -               | \$ -                      | \$ -              |
| <b>Total Expenditures</b>                 | <b>\$ 24,962</b>   | <b>\$ 20,416</b>   | <b>\$ 428</b>             | <b>\$ 5,693</b>   |
| <b>REVENUES OVER (UNDER) EXPENDITURES</b> | <b>\$ 37,252</b>   | <b>\$ 20,630</b>   | <b>\$ (428)</b>           | <b>\$ (5,693)</b> |
| <b>OTHER FINANCING SOURCES (USES)</b>     |                    |                    |                           |                   |
| Transfers In                              | \$ -               | \$ -               | \$ -                      | \$ -              |
| Transfers out                             | \$ (25,079)        | \$ (20,630)        | \$ -                      | \$ -              |
| <b>Total Financing Sources</b>            | <b>\$ (25,079)</b> | <b>\$ (20,630)</b> | <b>\$ -</b>               | <b>\$ -</b>       |
| <b>LIABILITIES</b>                        |                    |                    |                           |                   |
| Accounts payable                          | \$ 704             | \$ -               | \$ 56                     | \$ 56             |
| Due to other funds                        | \$ -               | \$ -               | \$ -                      | \$ -              |
| Wages Payable                             | \$ 173             | \$ -               | \$ -                      | \$ -              |
| <b>Total Liabilities</b>                  | <b>\$ 877</b>      | <b>\$ -</b>        | <b>\$ 56</b>              | <b>\$ 56</b>      |
| <b>NET CHANGE IN FUND BALANCE</b>         | <b>\$ 12,173</b>   | <b>\$ -</b>        | <b>\$ (372)</b>           | <b>\$ (5,693)</b> |
| <b>ENDING FUND BALANCE</b>                | <b>\$ 138,764</b>  | <b>\$ 126,591</b>  | <b>\$ 138,449</b>         | <b>\$ 133,127</b> |

**STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE  
 ECONOMIC DEVELOPMENT AUTHORITY (FUND 202) - EDA Project Grant Funding**

|   | PRE-AUDIT<br>2025 | ACTIVITY FOR<br>5/31/2026 | YTD<br>2026      |
|---|-------------------|---------------------------|------------------|
| <b>BEGINNING FUND BALANCE</b>             | <b>\$ 70,404</b>  | <b>\$ 71,545</b>          | <b>\$ 71,545</b> |
| <b>REVENUES</b>                           |                   |                           |                  |
| Grants                                    |                   |                           |                  |
| Interest on loans                         | \$ 177            | \$ 42                     | \$ 91            |
| Interest income - investments             | \$ 843            |                           | \$ -             |
| Market to Market income                   | \$ 106            |                           | \$ -             |
| Loan reimbursements:                      | \$ -              |                           | \$ -             |
| *Moms Parkside                            | \$ -              |                           | \$ -             |
| *Pizza Pub                                | \$ -              |                           | \$ -             |
| *Mohr parts & supplies                    | \$ -              |                           | \$ -             |
| *Mia's Café                               | \$ -              |                           | \$ -             |
| *Cabina Café                              | \$ -              |                           | \$ -             |
| *320 Brewing                              | \$ -              |                           | \$ -             |
| *Farmers insurance                        | \$ -              |                           | \$ -             |
| *Sommerfeld Repayment                     | \$ -              |                           | \$ -             |
| Penalty Collection                        | \$ 15             | \$ 9                      | \$ 13            |
| <b>Total Revenues</b>                     | <b>\$ 1,141</b>   | <b>\$ 51</b>              | <b>\$ 104</b>    |
| <b>EXPENDITURES</b>                       |                   |                           |                  |
| PROFESSIONAL SERVICES:                    | \$ -              | \$ -                      | \$ -             |
| <b>Total Expenditures</b>                 | <b>\$ -</b>       | <b>\$ -</b>               | <b>\$ -</b>      |
| <b>REVENUES OVER (UNDER) EXPENDITURES</b> | <b>\$ 1,141</b>   | <b>\$ 51</b>              | <b>\$ 104</b>    |
| <b>OTHER FINANCING SOURCES (USES)</b>     |                   |                           |                  |
| Transfers In                              | \$ -              | \$ -                      | \$ -             |
| Transfers out                             | \$ -              | \$ -                      | \$ -             |
| <b>Total Financing Sources</b>            | <b>\$ -</b>       | <b>\$ -</b>               | <b>\$ -</b>      |
| <b>NET CHANGE IN FUND BALANCE</b>         | <b>\$ 1,141</b>   | <b>\$ 51</b>              | <b>\$ 104</b>    |
| <b>ENDING FUND BALANCE</b>                | <b>\$ 71,545</b>  | <b>\$ 71,596</b>          | <b>\$ 71,649</b> |

**STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCE  
ECONOMIC DEVELOPMENT AUTHORITY (FUND 203) - EDA Revolving Loan Fund**

|   | PRE-AUDIT<br>2025 | BUDGET<br>2026    | ACTIVITY FOR<br>5/31/2026 | YTD<br>2026       |
|---|-------------------|-------------------|---------------------------|-------------------|
| <b>BEGINNING FUND BALANCE</b>             | \$ 351,218        | \$ 376,297        | \$ 385,551                | \$ 385,551        |
| <b>REVENUES</b>                           |                   |                   |                           |                   |
| Loan interest income                      | \$ 5,678          | \$ -              | \$ 283                    | \$ 1,465          |
| Interest income                           | \$ 3,176          | \$ -              | \$ -                      | \$ -              |
| mark to market adjustment                 | \$ 400            | \$ -              | \$ -                      | \$ -              |
| Other                                     | \$ -              | \$ -              | \$ -                      | \$ -              |
| <b>Total Revenues</b>                     | <b>\$ 9,254</b>   | <b>\$ -</b>       | <b>\$ 283</b>             | <b>\$ 1,465</b>   |
| <b>EXPENDITURES</b>                       |                   |                   |                           |                   |
| Professional & legal expenses             | \$ -              | \$ -              | \$ -                      | \$ -              |
| Advertising & Promotion                   | \$ -              | \$ -              | \$ -                      | \$ -              |
| Dues & subscriptions                      | \$ -              | \$ -              | \$ -                      | \$ -              |
| Bad debt                                  | \$ -              | \$ -              | \$ -                      | \$ -              |
| <b>Total Expenditures</b>                 | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>               | <b>\$ -</b>       |
| <b>REVENUES OVER (UNDER) EXPENDITURES</b> | <b>\$ 9,254</b>   | <b>\$ -</b>       | <b>\$ 283</b>             | <b>\$ 1,465</b>   |
| <b>OTHER FINANCING SOURCES (USES)</b>     |                   |                   |                           |                   |
| Transfers In                              | \$ 25,079         | \$ 20,630         | \$ -                      | \$ -              |
| Transfers out                             | \$ -              | \$ -              | \$ -                      | \$ -              |
| <b>Total Financing Sources</b>            | <b>\$ 25,079</b>  | <b>\$ 20,630</b>  | <b>\$ -</b>               | <b>\$ -</b>       |
| <b>NET CHANGE IN FUND BALANCE</b>         | <b>\$ 34,333</b>  | <b>\$ 20,630</b>  | <b>\$ 283</b>             | <b>\$ 1,465</b>   |
| <b>ENDING FUND BALANCE</b>                | <b>\$ 385,551</b> | <b>\$ 396,927</b> | <b>\$ 385,834</b>         | <b>\$ 387,016</b> |

**EMPLOYEE JOURNAL HISTORY FOR CITY OF PINE CITY**

For Check Dates 5/1/2026 to 5/31/2026

| GL number            | Grant                 | Description               | Debit Amount  | Credit Amount |
|----------------------|-----------------------|---------------------------|---------------|---------------|
| 413-001              | ALNES-PETERSON, MARCY |                           |               |               |
| 201-00000-10100      |                       | CASH                      |               | 136.06        |
| 201-46500-50110      |                       | WAGES - FULL TIME - ADMIN | 120.29        |               |
| 201-46500-50121      |                       | PERA CONTRIBUTIONS        | 6.02          |               |
| 201-46500-50122      |                       | FICA CONTRIBUTIONS        | 9.21          |               |
| 201-46500-50136      |                       | MN PAID FAMILY LEAVE      | 0.54          |               |
| <b>Totals:</b>       |                       |                           | <u>136.06</u> | <u>136.06</u> |
| 413-006              | JOHNSON, SAMANTHA     |                           |               |               |
| 201-00000-10100      |                       | CASH                      |               | 51.97         |
| 201-46500-50110      |                       | WAGES - FULL TIME - ADMIN | 45.20         |               |
| 201-46500-50121      |                       | PERA CONTRIBUTIONS        | 3.40          |               |
| 201-46500-50122      |                       | FICA CONTRIBUTIONS        | 3.17          |               |
| 201-46500-50136      |                       | MN PAID FAMILY LEAVE      | 0.20          |               |
| <b>Totals:</b>       |                       |                           | <u>51.97</u>  | <u>51.97</u>  |
| 413-007              | SORGDRAGER, LEJLA     |                           |               |               |
| 201-00000-10100      |                       | CASH                      |               | 51.27         |
| 201-46500-50110      |                       | WAGES - FULL TIME - ADMIN | 44.41         |               |
| 201-46500-50121      |                       | PERA CONTRIBUTIONS        | 3.33          |               |
| 201-46500-50122      |                       | FICA CONTRIBUTIONS        | 3.34          |               |
| 201-46500-50136      |                       | MN PAID FAMILY LEAVE      | 0.19          |               |
| <b>Totals:</b>       |                       |                           | <u>51.27</u>  | <u>51.27</u>  |
| 413-003              | TRICKER, NICOLE       |                           |               |               |
| 201-00000-10100      |                       | CASH                      |               | 80.03         |
| 201-46500-50110      |                       | WAGES - FULL TIME - ADMIN | 69.67         |               |
| 201-46500-50121      |                       | PERA CONTRIBUTIONS        | 5.22          |               |
| 201-46500-50122      |                       | FICA CONTRIBUTIONS        | 4.84          |               |
| 201-46500-50136      |                       | MN PAID FAMILY LEAVE      | 0.30          |               |
| <b>Totals:</b>       |                       |                           | <u>80.03</u>  | <u>80.03</u>  |
| <b>Grand Totals:</b> |                       |                           |               |               |
| 201-00000-10100      |                       |                           |               | 319.33        |
| 201-46500-50110      |                       |                           | 279.57        |               |
| 201-46500-50121      |                       |                           | 17.97         |               |
| 201-46500-50122      |                       |                           | 20.56         |               |
| 201-46500-50136      |                       |                           | 1.23          |               |
| <b>Total:</b>        |                       |                           | <u>319.33</u> | <u>319.33</u> |

INVOICE DISTRIBUTION REPORT FOR CITY OF PINE CITY

EXP CHECK RUN DATES 05/01/2026 - 05/31/2026

POSTED  
PAID

| GL Number          | Invoice Date | Vendor Name               | Invoice Description              | Invoice Number | Check Date        | Amount       | Check Number |
|--------------------|--------------|---------------------------|----------------------------------|----------------|-------------------|--------------|--------------|
| <b>Check: 7486</b> |              |                           |                                  |                |                   |              |              |
| 201-46500-50133    | 04/13/2026   | DEARBORN LIFE INS CO      | MAY 2026 LIFE INSURANCE PREMIUMS | 05312026       | 05/08/2026        | 0.54         | 7486         |
|                    |              |                           |                                  |                | Total Check 7486: | <u>0.54</u>  |              |
| <b>Check: 7487</b> |              |                           |                                  |                |                   |              |              |
| 201-46500-50132    | 05/01/2026   | DELTA DENTAL OF MN        | MAY 2026 DENTAL INSURANCE        | RIS00069888784 | 05/08/2026        | 6.45         | 7487         |
|                    |              |                           |                                  |                | Total Check 7487: | <u>6.45</u>  |              |
| <b>Check: 7499</b> |              |                           |                                  |                |                   |              |              |
| 201-46500-50134    | 04/10/2026   | THE LINCOLN NATIONAL LIFE | MAY 2026 DISABILITY              | 4960545130     | 05/08/2026        | 1.38         | 7499         |
|                    |              |                           |                                  |                | Total Check 7499: | <u>1.38</u>  |              |
| <b>Check: 7542</b> |              |                           |                                  |                |                   |              |              |
| 201-46500-50131    | 05/10/2026   | MN PEIP                   | JUNE 2026 HEALTH INS             | 1629563        | 05/29/2026        | 44.16        | 7542         |
|                    |              |                           |                                  |                | Total Check 7542: | <u>44.16</u> |              |

INVOICE DISTRIBUTION REPORT FOR CITY OF PINE CITY

EXP CHECK RUN DATES 05/01/2026 - 05/31/2026

POSTED  
PAID

| GL Number | Invoice Date       | Vendor Name | Invoice Description | Invoice Number | Check Date | Amount | Check Number |
|-----------|--------------------|-------------|---------------------|----------------|------------|--------|--------------|
| ---       | TOTALS BY FUND --- | 201         | ECONOMIC DEV AUTH   |                |            | 52.53  |              |

**Pine City EDA  
RLF Status Report  
June 2026**

**CURRENT RLF LOANS**

**Early Years Academy**

Original Loan Date: Dec. 12, 2018  
Original Loan Amount: \$40,000  
Rate of Interest: 7.50% as of 5/15/25  
**New term of Loan from 5/15/25: 60 Months**  
Date of Last Payments: 05/22/26  
Amount of Last Payment: \$239.29  
Amount Still Owed: \$25,408.72 Principal

**The Flower Box**

Original Loan Date: May 31, 2022  
Original Loan Amount: \$50,000  
Rate of Interest: 3.50%  
Term of Loan: 60 Months (Monthly payment of 291.33 until June 2027, then balloon payment of remaining balance is due)  
Date of Last Payment: 05/04/26  
Amount of Last Payment: \$291.33  
Amount Still Owed: \$42,786.24 Principal

**Lakeside Center**

Original Loan Date: Nov. 20, 2023  
Original Loan Amount: \$50,000  
Rate of Interest: 4%  
Term of Loan: 36 Months  
Date of Last Payment: 12/08/25  
Amount of Last Payment: \$2,000.04  
Amount Still Owed: \$50,000.00 Principal  
Note: Annual Interest Only Payments for Three Years

- \$2,000.04 due December 1, 2024, PAID 12/13/2024
- \$2,000.04 due December 1, 2025, PAID 12/08/2025
- \$2,000.04 due December 1, 2026

**\*\*\*Balloon Due Dec. 30, 2026, Amount \$50,000.00**

**Pine City EDA  
SCDP Status Report  
June 2026**

**Kevin Newman - Farmers Insurance**

Original Loan Date: March 8, 2022

% Amount Owed to City: \$4,000.00

Rate of Interest: 2%

Term of Loan: 5 Years

Payment Amount: \$70.11

Date of Last Payment: 05/11/26 January – May 2026-June 2027 & partial July 2027

Amount of Last Payment: \$1,000.00

Amount Still Owed: \$677.13 principal

Due to COVID, the EDA agreed to delay the start of these payments to 6/1/23. During this period, Kevin Newman didn't pay any interest. Updated terms are the same with monthly payments starting 6/1/23 and maturing on 5/1/28.

**Mom's Parkside Café**

Original Loan Date: August 11, 2020

% Amount Owed to City: \$2,193.00

Rate of Interest: 2%

Term of Loan: 5 Years

Payment Amount: \$38.44

Date of Last Payment: 05/04/26 May payment

Amount of Last Payment: \$38.44

Amount Still Owed: \$903.55 principal

Due to COVID, the EDA agreed to delay the start of these payments from 9/1/20 to 6/1/23. During this period, Mom's didn't pay any interest. Updated terms are the same with monthly payments starting 6/1/23 and maturing on 5/1/28.

**Mohr Parts & Supply**

Original Loan Date: December 9, 2022

% Amount Owed to City: \$4,000.00

Rate of Interest: 2%

Term of Loan: 5 Years

Payment Amount: \$70.11

Date of Last Payment: 05/26/26 May payment (paid late)

Amount of Last Payment: \$70.11

Amount Still Owed: \$1,648.28 principal

Due to COVID, the EDA agreed to delay the start of these payments to 6/1/23. During this period, Mohr Parts & Supply didn't pay any interest. Updated terms are the same with monthly payments starting 6/1/23 and maturing on 5/1/28.

**Mia's Café**

Original Loan Date: July 14, 2023  
% Amount Owed to City: \$2,600.00  
Rate of Interest: 2%  
Term of Loan: 5 Years  
Payment Amount: \$45.57  
Date of Last Payment: 5/29/2026 April, May and June payments  
Amount of Last Payment: \$145.81 (\$136.71 + \$9.10 in late fees)  
Amount Still Owed: \$1,157.84 principal

**Cabina Cafe**

Original Loan Date: August 11, 2023  
% Amount Owed to City: \$2,651.00  
Rate of Interest: 2%  
Term of Loan: 5 Years  
Payment Amount: \$46.47  
Date of Last Payment: 05/26/26 May payment  
Amount of Last Payments: \$46.47  
Amount Still Owed: \$1,225.78 principal

**Pine Center for the Arts:** Paid in full in 2022  
**Pro Direct Flooring/Top Wash:** Paid in full in 2023  
**The Garage Bar and Grill:** Paid in full in 2023  
**Three Twenty Brewing:** Paid in full in 2024  
**Pine City Pizza Pub:** Paid in full in March 2025



**RESOLUTION NO. EDA 2026-XX**

**A RESOLUTION APPROVING THE RENEWAL OF A CERTIFICATE OF DEPOSIT FOR A ONE-YEAR TERM**

WHEREAS, the Pine City Economic Development Authority ("EDA") is authorized to invest its funds in accordance with Minnesota Statutes Chapter 118A and the City of Pine City's Investment Policy; and

WHEREAS, the EDA currently holds a Certificate of Deposit that is reaching maturity; and

WHEREAS, the Board of Commissioners finds that renewing the Certificate of Deposit for an additional one-year term is a prudent investment that preserves principal and generates interest income.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Pine City Economic Development Authority that:

1. The EDA approves the renewal of its existing Certificate of Deposit upon maturity for a term of one (1) year.
2. The Chair, Treasurer, Executive Director, and other authorized officers are authorized to execute any documents necessary to complete the renewal.
3. The renewal shall comply with the City of Pine City Investment Policy and applicable Minnesota law.

Adopted by the Board of Commissioners of the Pine City Economic Development Authority on this 24th day of June 2026.

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Chair, Pine City EDA

Date

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Vice Chair, Pine City EDA

Date

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Secretary, Pine City EDA

Date

**City of Pine City**

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E-mail: [info@pinecitymn.gov](mailto:info@pinecitymn.gov) | Website: [pinecity.govoffice.com](http://pinecity.govoffice.com)



City of Pine City

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