Lamberton EDA Minutes

November 13, 2018

The Lamberton EDA met in regular session in the city council room on November 12, 2018 with Rich Arkell, Lydell Sik, Mike Bents, Chad Stavnes, Brett Bartholomaus and Craig Wetter present. EDA Director Vollmer and city administrator Madonna Peterson were also in attendance.

Chair Arkell called the meeting to order. The agenda was approved on a motion by Wetter, second by Stavnes and carried. The September minutes were approved on motion by Bents and second by Sik. The treasurer’s report showed a balance of $186,749.98 with $74,424.77 in CDs, $78,630.06 in loan balances and $33,695.15 in checking. Stavnes moved, Bents seconded and the motion carried to approve the treasurer’s report.

There was no old business discussed.

In new business, the EDA budget was discussed. Upon review, it was moved by Sik, seconded by Bartholomaus and carried to budget $50,000 for temporary loans for 2019 fiscal year. On the expense side, administrator Peterson noted the transfers from government funds will be reduced to $19,000. The proposed budget was approved on a motion from Wetter, second from Bartholomaus and carried.

The meeting was adjourned on a motion by Sik, second by Bents and carried.

Craig Wetter

EDA secretary