**Notes from Martin County EDA Member Discussion**

**February 5th, 2024**

**In Attendance:** Wes Anderson, Richard Koons, Jaime Bleess

**Absent**: Steve Fosness, Tim Terfehr, Elizabeth Miller, Brent Schultze

**Others In Attendance:** Joshua Schuetz, CEDA Consultant, Amber Patten, CEDA Consultant

There was no quorum for the Martin County EDA meeting scheduled for February 5th, 2024. As such, no items could be voted on those present. The following notes are a brief summary of the discussions had by members present and EDA staff.

Patten updated those present on work with the Retail Coach. Patten said that she and FEDA Director Ned Koppen had their first recurring meeting with the Retail Coach. Patten stated that the firm has reported positive feedback from the retailers with whom they are currently in discussion.

Schuetz and Patten reviewed the January 9th-February 5th client report with the board. A total of 19 projects were worked on in February.

Schuetz and Patten discussed the pending application to the USDA for the Rural Business Development Grant for the purpose of establishing a revolving loan fund in Martin County. Because EDA board approval was needed to approve the authorization to submit the grant, the revolving loan fund plan and the establishment of a Revolving Loan Fund Committee to review applications to the fund and the grant was due on February 28th, the deadline was missed.

The request would have been $25,000 in EDA funds to match $75,000 in federal funds.

The following points of discussion were raised regarding the USDA grant:

* Anderson expressed concerns about the EDA becoming a bank or lending institution and competing with local financial institutions.
* Anderson also stated his concerns about delinquent or risky loans, noting that EDA loans tend to be higher risk than ones from private lending institutions. Also noted was the risk of getting lawyers involved in loan processes
* Koons expressed the same concerns but suggested Martin County could act as a sponsor on grants. Concerns were also raised on getting involved with the federal government.
* Bleess suggested working on smaller projects to help get the Martin County EDA’s name more widely known and provide resources to businesses and communities.

Discussion was had on ways to promote manufacturing and the trades in Martin County and encourage more local high school students to consider careers that do not require a four-year degree and can be found locally in Martin County.

Koons suggested talking with Tammy Halstead at the CareerForce Center to identify more ways to bring students into the trades.

Discussion ended at 6:35 p.m.