

MEETING AGENDA

August 15, 2023, 4:00 PM

**Cook County Courthouse, Commissioners Room
411 W Second St., Grand Marais, MN**

The mission of the Cook County/Grand Marais Economic Development Authority is to diversify the economy, create employment through retention and expansion of existing businesses and development of new businesses, support the development of housing and increase the tax base.

1. Call to Order

2. Public Comments

3. Approval of Agenda

4. Approval of Minutes

4.1 EDA Meeting July 18, 2023

4.2 EDA Special Meeting July 28, 2023

5. New Business

5.1 EDA Director Announcement

5.2 Approve resolution to return Minnesota Housing Finance Grant in Support of Sawbill Village. Project cancelled.

5.3 Approve resolution authorizing the EDA to make application and accept funds from the IRRR Commercial redevelopment Grant Program for Sydney's demolition and cleanup project

5.4 Consider approval of proposals received in response to RFP for consultants at Superior National at Lutsen Golf Course

5.5 Letters of Support for Northland SBDC grants

5.6 2024 Budget Discussion

6. Financials

6.1 EDA Financials (Accept and Forward to Audit)

6.2 Superior National (Accept and Forward to Audit)

6.3 EDA Payments (Motion to Approve)

7. Unfinished and Ongoing Business

7.1 Taconite Harbor Subcommittee update

7.2 Cedar Grove Business Park Update

7.3 TABR Loan Update

7.4 SBDC Director Report

7.5 EDA Director Report

8. Other Business

9. Next Meeting : September 19th 4:00 PM Cook County Courthouse

SPECIAL MEETING MINUTES
JULY 28, 2023, 11:00 AM
EDA OFFICE
425 HIGHWAY 61, SUITE B, GRAND MARAIS

The mission of the Cook County/Grand Marais Economic Development Authority is to diversify the economy, create employment through retention and expansion of existing businesses and development of new businesses, support the development of housing and increase the tax base.

Board Members Present: Interim Director Pat Campanaro, Chair Steve Surbaugh, Howard Hedstrom, Myron Bursheim, Commissioner Dave Mills

Board Members Absent: Tracy Benson, Mark Shackleton

Others Present: minute taker Maggie Barnard

1. Call to order

Chair Steve Surbaugh called the meeting to order at 10:59 am with quorum present.

2. Public Comments

Steve asked if there are any comments from the public. No comments offered.

3. Approval of Agenda

Howard Hedstrom motion to approve the agenda as presented. Second by Myron Bursheim. Vote called. Motion carried unanimously.

4. New Business

4.1 Consider Executive Director

Steve said the Hiring Committee has put forward the recommendation to hire Theresa Bajda. She is anxiously waiting to accept the position. Her start date will be September 5, 2023. She wants to move to and live in Cook County. Steve said he has a housing option for her if the board approves his involvement. Board members approve and added it is conditional on having an option for Theresa to refuse with no penalty. Steve agreed and said no lease will be enforced. Howard Hedstrom made a motion to accept the recommendation of the hiring committee and the Terms of Employment to offer the EDA Executive Director position to Theresa Bajda with Dave Mills second to the motion. Vote called. Motion carried unanimously. Discussion on salary and benefits to be offered. Steve said the annual salary was accepted by Theresa at \$85,000. The benefit package is the same as the County employee benefits. The only undetermined piece is the PTO. The PTO noted mirrors Jason Hale's PTO of 2 weeks of vacation a year. Steve felt there should be additional PTO to use as sick time.

There is no expectation expressed from Theresa. Steve looks at PTO as not just vacation time. The County offers eleven paid holidays. Steve thinks in addition 3-4 weeks of PTO should be offered. Howard said let's start with 3 weeks PTO, it can be negotiated annually with the contract renewal. Members asked to add that Theresa should communicate her intention to take vacation time with the board chair before finalizing plans. Steve confirmed fulltime employment will be 40 hours per week. Howard Hedstrom made a motion to offer eleven paid holidays plus 3 weeks PTO based on a 40 hour work week. Myron Bursheim second to motion. Vote called. Motion carried unanimously.

5. Other Business

Pat & Mark will be getting together next Tuesday, August 1st, to work on the 2024 budget requesting nearly \$300,000 next year. Howard wants more clarity on the seed money transfer to the HRA.

Myron asked if there will be funding for executive assistance positions for both the HRA and EDA. Dave said he thinks it will be available.

Dave said it will be critical for the new Director to really focus on the Taconite (Tac) Harbor project. Steve expressed that asking that the Taconite Harbor project to be given full focus by this current board with a volunteer Chair position and a part time asistant is not realistic. Steve wondered if the Lloyd K. Foundation might be able to grant funding for a dedicated project manager position. A complication is that it will have to go through a non-profit to accept the funds.

Dave said based on population numbers, there can be one cannabis dispensary in the County. The EDA may be approached to be a partner with the County in running the dispensary. The profits would be able to be used County-wide to support County departments rather than a private entity that will take the profits. There will be costs to County departments so it makes sense to have funding available to offset the impacts. The EDA should be involved if a dispensary is a County initiative. Dave will keep the board up to date on details. He attended a recent State meeting on the new law.

6. Adjourn

Howard Hedstrom motion to adjourn the meeting at 11:24 a.m. with Dave Mills second. Vote called. Motion carried unanimously.

Next Meeting: August 15, 2023, 4:00 pm

Motions at June 28, 2023 board meeting:

3. Howard Hedstrom motion to approve the agenda as presented. Second by Myron Bursheim.

Vote called. Motion carried unanimously.

4.1 Howard Hedstrom made a motion to accept the recommendation of the hiring committee and the

Terms of Employment to offer the EDA Executive Director position to Theresa Bajda with Dave Mills second to the motion. Vote called. Motion carried unanimously.

Howard Hedstrom made a motion to offer eleven paid holidays plus 3 weeks PTO based on a 40 hour work week. Myron Bursheim second to motion. Vote called.

Motion carried unanimously.

6. Howard Hedstrom motion to adjourn the meeting at 11:24 a.m. with Dave Mills second. Vote called.

Motion carried unanimously.

Respectfully submitted by minute taker Maggie Barnard.

MEETING MINUTES
July 18, 2023, 4:00 PM
Cook County Courthouse, Commissioners Room
411 W Second St., Grand Marais, MN

The mission of the Cook County/Grand Marais Economic Development Authority is to diversify the economy, create employment through retention and expansion of existing businesses and development of new businesses, support the development of housing and increase the tax base.

Board Members present: Pat Campenaro, Myron Bursheim, Howard Hedstrom, Mark Shackleton, Mayor Tracy Benson, Steve Surbaugh, Commissioner Stacey Hawkins for Dave Mills

Board Members absent: none

Others Present: Mary Somnis, James Joerke, Linda Jurek, Kallie Hawkins, minute taker Maggie Barnard

• **Call to Order**

Chair Steve Surbaugh called the meeting to order at 4:01 p.m. with quorum present.

2. Public Comments

Steve asked if there are any members of the public present that want to make comments. No comments from the public.

3. Approval of Agenda

Steve Surbaugh asked if there are any agenda additions and there were no additions. Steve asked for a motion to approve the agenda as presented. Motion to approve the agenda as presented by Myron Bursheim with second by Howard Hedstrom. Vote called. Motion carried unanimously.

4. Close EDA meeting and convene Public Hearing to consider the sale of Cedar Grove Business Park Lots

Steve announced the regular EDA board meeting will be closed in order to have a public hearing on the following lot

sales. Any members of the public wishing to make comments may do so at this time.

Lot 4 Block 7 G & G Septic

Lot 11 Block 5 Dirt Candy – Harju’s

Steve asked three times if there are any comments on the lot sales. There were no public comments.

Close Public hearing / Reconvene

Steve closed the Public Hearing and reconvened the regular EDA board meeting.

5. Approval of Minutes EDA Meeting June 20, 2023

Steve asked if there are any revisions to be made to these minutes and if there are no revisions he requested a

motion to approve the minutes. There were no revisions. Motion to approve the minutes of June 20, 2023, by

Howard Hedstrom with second by Mark Shackleton. Vote called. Motion carried unanimously.

6. New Business

6.1 One Roof Housing Request

One Roof Housing is a partner in the Directive Dwelling in Lutsen. The project is in need of a property management company. There is no local property management company wanting the contract in Cook County. One Roof was able to contract with Van Binsbergen and Associates of Montevideo, this firm manages Birchwood. One Roof's original agreement with the EDA was to have a bank account in Cook County. Van Binsbergen does their banking in Montevideo and they are requesting to be able to continue their banking there instead of Cook County. Motion to approve One Roof to bank with Van Binsbergen's bank in Montevideo instead of a bank in Cook County by Myron Bursheim with second by Howard Hedstrom. Vote called. Motion carried unanimously.

6.2 Cedar Grove Park Update

Steve referenced pages 8 & 9 in the meeting packet of a map and list of lot owners. Mark asked about the current status of the Dog Pound. Tracy confirmed the lot use has been approved but not transferred. Steve noted that this has to be initiated with the title company. Pat will contact the title company. Tracy said the City will be collecting data to assess an adequate building size.

6.3 HRA Request for Zoning Change to City of Grand Marais

Steve noted the lots on the map earmarked as potential for use for housing. The next step is to rezone these lots to residential. The EDA is requesting that the HRA prepare the application documentation for this request for the EDA. The EDA will then request time on the agenda to present the application to the City of Grand Marais Planning & Zoning Commission. The HRA will attend this presentation with the EDA. Motion by Howard Hedstrom to request the HRA prepare an application for zoning change to the City of Grand Marais Planning & Zoning Commission with second by Myron Bursheim. Vote called. Motion carried unanimously.

6.4 IRRR Request for Funding Assistance: Sydney's & Papa Charlie's

Mary Somnis has agreed to serve as the grant writer to request these funds. Board members thanked Mary for her time and expertise. Pat said Mary will also train the new EDA Executive Director in this process. Motion by Tracy Benson with second by Mark Shackleton requesting Mary Somnis prepare and write grants to the IRRR requesting funds for reconstruction of Sydney's and Papa Charlie's.

6.5 Superior National Committee of the Whole Update

Board of Governors (BoG), members Mike Larson and Steve Surbaugh and Mary Somnis went before the Board of County Commissioners Committee of the Whole today to present a Strategic Planning process for the golf course. The loan agreement mandates that in 2023 the EDA shall engage the services of consultants in marketing and golf course grounds management. These consultants will review the current situation and work with the EDA and the BoG to create five year plans in these respective areas. This work is planned to be done in the fall.

Tracy Benson said she had not been previously aware that there would be a discussion regarding how golf facilities in Cook County are managed and possible opportunities for working together. Tracy said she would not have approved of this discussion as the City of Grand Marais is not interested in pursuing this idea and that any joint marketing or management proposal needs to go before Park Board first. Steve said the conversation was initiated by City Administrator Roth to talk about golf in general and not make any decisions. The City, by its funding of the EDA, has an interest in Superior National with the County.

7. Financials

7.1 EDA Financials (Accept and Forward to Audit)

Mark said the reports show the EDA is currently in a good cash position and there is nothing out of the ordinary in the reports, we are also in a good position to cover an Executive Director salary. The bank transition is complete. Motion by Myron Bursheim with second by Howard Hedstrom to accept the EDA financial reports as presented and forward to audit. Vote called. Motion carried unanimously.

7.2 Superior National (Accept and Forward to Audit)

Mark said the golf course made money in May & June and the Lutsen 99er event was successful. Another \$12,000 payment for the 99er event will be coming in to the course in July. Mark noted on Page 29 the bookkeeper is having a challenge reconciling the cash over short and is working on it.

Motion by Myron Bursheim with a second by Stacey Hawkins to accept the Superior National financial reports and forward to audit. Vote called. Motion carried unanimously.

7.3 EDA Payments (Motion to Approve)

Motion to approve EDA payments by Howard Hedstrom with second by Myron Bursheim. Vote called. Motion carried unanimously.

8. Unfinished and Ongoing Business

8.1 Taconite Harbor Subcommittee Update

Tracy, Howard & Pat attended a meeting with MN Power in June as reported in June 20th board meeting. Only update is MN Power is changing the consultant. The consultant is important, the EDA wants someone to guide them in what is best project to do based on projects that have funding available and are the best use of this property. There will be a meeting with a team from Cleveland Cliffs about their involvement in the property.

8.2 EDA Director Report

Pat noted that with the large amount of Main Street grant requests there are a lot of planned projects to be built in the County. With her work on the PHHS, she is excited to report that state officials were in Cook County to attend a meeting on childcare and available funding for wages to hire childcare workers. Pat met with potential buyers of two lots in the Business Park. These sales this may put the Park lots as completely sold. The next work within the Park will be following up with lot owners to make sure they are in compliance with the EDA regulations and mandates.

8.3 SBDC Report

Northland informed her that they may not be able to increase her contracted hours so when she reaches the contracted hours amount, she may be done for the year working as a Small Business Development Consultant. Pat said if she reaches that point and Northland cannot fund more hours, the EDA will be asked to provide funds to continue the program to the end of 2023.

9. Other Business

No other business was brought forward. Howard added an update on the real estate group's Birchbark building.

The retail space construction is nearly finished, the State plumbing inspection will happen Wednesday, July 19th and the office space should be ready in August.

10. Next Meeting: August 16, 2023 4:00 pm Cook County Courthouse

Chair Steve Surbaugh adjourned the meeting at 4:45 pm.

MOTIONS AT THE JULY 18, 2023 EDA BOARD MEETING:

3. Motion to approve the agenda as presented by Myron Bursheim with second by Howard Hedstrom. Vote called. Motion carried unanimously.
5. Motion to approve the minutes of June 20, 2023, by Howard Hedstrom with second by Mark Shackleton. Vote called. Motion carried unanimously.

- 6.1 Motion by Myron Bursheim to approve One Roof to bank with Van Binsbergen's bank in Montevideo instead of a bank in Cook County with second by Howard Hedstrom. Vote called. Motion carried unanimously.
- 6.3 Motion by Howard Hedstrom to request the HRA prepare an application for zoning change to the City of Grand Marais Planning & Zoning Commission with second by Myron Bursheim. Vote called. Motion carried unanimously.
- 6.4 Motion by Tracy Benson with second by Mark Shackleton requesting Mary Somnis to write grants to the IRRR requesting funds for reconstruction of Sydney's and Papa Charlie's.
- 7.1 Motion by Myron Bursheim with second by Howard Hedstrom to accept the EDA financial reports as presented and forward to audit. Vote called. Motion carried unanimously.
- 7.2 Motion by Myron Bursheim with a second by Stacey Hawkins to accept the Superior National financial reports and forward to audit. Vote called. Motion carried unanimously.
- 7.3 Motion to approve EDA payments by Howard Hedstrom with second by Myron Bursheim. Vote called. Motion carried unanimously.

Respectfully submitted by minute taker Maggie Barnard.

COOK COUNTY/GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2023 - ____

STATE OF MINNESOTA
COUNTY OF COOK
COOK COUNTY/GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION AUTHORIZING
COOK COUNTY/GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY
TO RETURN MINNESOTA HOUSING FINANCE ASSISTANCE GRANT INITIALLY
AWARDED TO SAWBILL VILLAGE PROJECT

WHEREAS THE authorizing authority approves the return of the \$648,000 grant awarded to the Sawbill Village Project that has been canceled;

NOW BE IT RESOLVED that the authorizing authority of the Cook County/Grand Marais Economic Development Authority does adopt this resolution.

Upon vote taken, the following voted:

For:

Against:

Whereupon said Resolution No. 2023 - ____ was declared duly passed and adopted this 15th day of August 2023.

Steve Surbaugh

Mark Shackleton

Board President

Board Treasurer

COOK COUNTY/GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2023 - ____

STATE OF MINNESOTA
COUNTY OF COOK
COOK COUNTY/GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY

RESOLUTION AUTHORIZING
COOK COUNTY/GRAND MARAIS ECONOMIC DEVELOPMENT AUTHORITY
TO MAKE APPLICATION TO AND ACCEPT FUNDS FROM
IRRR COMMERCIAL REDEVELOPMENT GRANT PROGRAM

WHEREAS THE authorizing authority approves of the attached application for the Sydney's demolition and fire clean-up project; and

WHEREAS THE authorizing authority agrees to accept funding for the underlying project if approved by IRRR;

NOW BE IT RESOLVED that the authorizing authority of the Cook County/Grand Marais Economic Development Authority does adopt this resolution.

Upon vote taken, the following voted:

For:

Against:

Whereupon said Resolution No. 2023 - ____ was declared duly passed and adopted this 15th day of August 2023.

Steve Surbaugh

Mark Shackleton

Board President

Board Treasurer

**Superior National at Lutsen Golf Course
Request for Proposals
Replacement, Improvements and Upgrades Plan and
Marketing Plan**

This Request for Proposals (RFP) is issued by the Owner of Superior National, the Cook County/Grand Marais Economic Development Authority (the Authority), and the Management Company, CRMGC LLC. The letters "CRMGC" represent Canyon, River, Mountain Golf Course.

Replacement, Improvements and Upgrades Plan

The Authority and Management Company are seeking an independent golf course consultant from Minnesota to tour the golf course, clubhouse, and golf course related facilities with representatives of the golf course. The independent golf course consultant will thereafter assist the Management Company in the preparation of the Replacement, Improvements and Upgrades Plan for the next year and next five years and must approve the Replacement, Improvements and Upgrades Plan before it is provided to the Authority and Cook County.

The intent of the legal requirement for this work is that the time spent by the independent golf course consultant on the performance of the activities required not involve more than two (2) days. If consultants believe that more time is needed to complete this work, that should be stated in the proposal. Identify the estimated amount of time needed. This can be negotiated with the Authority, who must approve a proposal and pay for this work.

The preparation of the plan for investments in capital assets includes but is not necessarily limited to course equipment, clubhouse, maintenance building, and overall facilities replacements, improvements, and upgrades. The Replacement, Improvements and Upgrades Plan will identify investments required to keep the golf course, clubhouse, and related facilities in the first-class condition required to be considered a destination golf course.

Marketing Plan

The Authority and Management Company are seeking an independent golf course marketing consultant from Minnesota to review and discuss the past and proposed marketing activities for the golf course. The independent golf course marketing consultant will thereafter assist the Management Company in the preparation of the Marketing Plan and must approve the Marketing Plan before it is provided to the Authority and Cook County.

The intent of the legal requirement for this work is that the time spent by the independent golf course marketing consultant in the performance of the activities required not involve more than two (2) days. If consultants believe that more time is needed to complete this work, that should be stated in the proposal. Identify the estimated amount of time needed. This can be negotiated with the Authority, who must approve a proposal and pay for this work.

The Marketing Plan will identify marketing activities to be done in the next year and in the next five years to attract golfers to the golf course and an estimate of the cost to accomplish each of the items set forth in the Marketing Plan.

Additional Information

Consultants may respond to one or both components of the RFP. The consultations on the Replacement, Improvements and Upgrades Plan and the Marketing Plan can be done by the same consultant, or two separate consultants.

The timeline to conduct the consultations and to complete the Replacement, Improvements and Upgrades Plan and the Marketing Plan is no later than November 30, 2023.

The deadline to submit proposals is August 14, 2023. Proposals should be sent via email to Mary Somnis, on behalf of the Management Company, at somnismary@gmail.com. Questions may also be sent to this email address.



Commissioner Ida Rukavina
Department of Iron Range Resources & Rehabilitation
P.O Box 441 - 4261 Hwy 53 South
Eveleth, MN 55734

Dear Commissioner Rukavina:

Thank you, and the Minnesota Department of Iron Range Resources & Rehabilitation Employment, for your past support of the Northland Foundation's Small Business Development Center (SBDC) as well as the outstanding support you provide overall to Cook County.

Small business is the heartbeat of economic growth and prosperity in Cook County and the SBDC consistently fuels this fire!

Since January 1, 2023 our SBDC consultant has “officially” worked with entrepreneurs in 114 client meetings resulting in 8 new business starts, which accounts for 12 new employees and a local capital funding infusion of \$4,746,611. These numbers will likely grow 2 -3 times more before year end.

The funding obtained through the IRRR Development Partnership grant program is indispensable for the continued effectiveness of Northland SBDC's initiatives. Without adequate financial support, it would be challenging for them to maintain the breadth and quality of services they currently provide. By assisting them in acquiring this grant, we can ensure the continuity and sustainability of their endeavors, which will significantly benefit **our community's future!**

Our organization firmly believes in the significance of Northland SBDC's work and the positive outcomes it brings to our region. We are committed to standing alongside Northland Foundation as a reliable partner in their mission to foster entrepreneurship and empower businesses in our community.

We appreciate your consideration of this application and express our willingness to provide any additional information or support that may be required.

Sincerely,

Steve Surbaugh
Board Chair



Commissioner Matt Varilek
Department of Employment & Economic Development
332 Minnesota St., Suite E200
First National Bank Building
St. Paul, MN 55101-1351

Dear Commissioner Varilek:

Thank you, and the Minnesota Department of Employment and Economic Development, for your past support of the Northland Foundation's Small Business Development Center (SBDC).

Small business is the heartbeat of economic growth and prosperity in Cook County and the SBDC consistently fuels this fire! Since January 1, 2023 our SBDC consultant has “officially” worked with entrepreneurs in 114 client meetings resulting in 8 new business starts, which accounts for 12 new employees and a local capital funding infusion of \$4,746,611. These numbers will likely grow 2 -3 times more before year end.

The funding obtained through the Small Business Assistance Partnership grant program is indispensable for the continued effectiveness of Northland SBDC's initiatives. Without adequate financial support, it would be challenging for them to maintain the breadth and quality of services they currently provide. By assisting them in acquiring this grant, we can ensure the continuity and sustainability of their endeavors, which will significantly benefit our community's future.

Our organization firmly believes in the significance of Northland SBDC's work and the positive outcomes it brings to our region. We are committed to standing alongside Northland Foundation as a reliable partner in their mission to foster entrepreneurship and empower businesses in our community.

We appreciate your consideration of this application and express our willingness to provide any additional information or support that may be required.

Sincerely,

Steve Surbaugh
Board Chair

Cook County/Grand Marais Economic Development Authority

Budget vs. Actuals: FY_2023 - FY23 P&L

January - July, 2023

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Income			
Cedar Grove Levy	23,581.71		
Cook County Levy	181,072.74	172,083.31	105.22 %
Grant Income			
DNR Start Grant	0.00		
IRRRB Demolition Grant	10,200.00		
Total Grant Income	10,200.00		
Interest Income	645.46		
Sale of Business Lots	0.00		
SBDC Income	29,783.75		
Uncategorized Income	0.00		
Total Income	\$245,283.66	\$172,083.31	142.54 %
GROSS PROFIT	\$245,283.66	\$172,083.31	142.54 %
Expenses			
Melio Service Fees	9.00		
OPERATIONS			
Accounting Support	1,375.00	2,450.00	56.12 %
Advertising/Marketing/Website	2,490.70	2,041.69	121.99 %
Director Search Expense	769.38		
Insurance	2,303.00	2,333.31	98.70 %
Interest Expense	1,000.00		
Legal		1,166.69	
Meeting/Board Expenses	871.25	1,750.00	49.79 %
Office	59.00		
Bank Charges	55.00	58.31	94.32 %
Equipment/Computers/Virtual	1,963.64	2,333.31	84.16 %
Supplies	239.45	583.31	41.05 %
Telephone	729.73	700.00	104.25 %
Total Office	3,046.82	3,674.93	82.91 %
Rent Expense	924.22	8,750.00	10.56 %
State Audit	21,250.00	10,500.00	202.38 %
Total OPERATIONS	35,530.37	32,666.62	108.77 %
PROJECTS			
Business Development Program	5,465.95	64,166.69	8.52 %
Cedar Grove Business Park Prop Tax City Grand Marais	54,671.46		
Housing Projects	50,000.00		
IRRRB Demolition Grant	10,200.00		
Total PROJECTS	120,337.41	64,166.69	187.54 %
STAFFING			
EDA Director (w/ benefits)	4,200.00	52,500.00	8.00 %
SBDC Consultant Expense	24,005.00		
SBDC Expenses - Other	940.00		
Training/Travel/Mileage	720.17	2,333.31	30.86 %

		TOTAL	
	ACTUAL	BUDGET	% OF BUDGET
Total STAFFING	41,535.17	54,833.31	75.75 %
Tax			
Payroll		20,416.69	
Total Tax		20,416.69	
Total Expenses	\$197,411.95	\$172,083.31	114.72 %
NET OPERATING INCOME	\$47,871.71	\$0.00	0.00%
NET INCOME	\$47,871.71	\$0.00	0.00%

Cook County/Grand Marais Economic Development Authority

Balance Sheet As of July 31, 2023

	TOTAL		
	AS OF JUL 31, 2023	AS OF JUL 31, 2022 (PY)	% CHANGE
ASSETS			
Current Assets			
Bank Accounts			
GMSB Checking Account	534,273.80		
GMSB Money Market	205,300.55	168,765.01	21.65 %
NSFCU 5162030 Checking	1,642.87	215,464.50	-99.24 %
NSFCU Money Market (87)	0.00	204,351.99	-100.00 %
NSFCU Patronage	2.12	979.44	-99.78 %
NSFCU Savings	10.19	10,020.74	-99.90 %
Total Bank Accounts	\$741,229.53	\$599,581.68	23.62 %
Accounts Receivable			
Accounts Receivable	0.00	0.00	
Total Accounts Receivable	\$0.00	\$0.00	0.00 %
Other Current Assets			
Due from Lutsen Recreation	19,496.72		
Due from SNL	150,000.00	150,000.00	0.00 %
Prepaid Rent	915.00	915.00	0.00 %
Taxes Receivable - current	25,973.70	25,973.70	0.00 %
Taxes Receivable - delinquent	3,322.00	3,322.00	0.00 %
Undeposited Funds	0.00	0.00	
Total Other Current Assets	\$199,707.42	\$180,210.70	10.82 %
Total Current Assets	\$940,936.95	\$779,792.38	20.67 %
Fixed Assets			
Land Held for Resale	420,000.00	420,000.00	0.00 %
Total Fixed Assets	\$420,000.00	\$420,000.00	0.00 %
Other Assets			
Tac Area Bus Relief Note Rec	171,235.47	228,505.44	-25.06 %
Total Other Assets	\$171,235.47	\$228,505.44	-25.06 %
TOTAL ASSETS	\$1,532,172.42	\$1,428,297.82	7.27 %

	TOTAL		
	AS OF JUL 31, 2023	AS OF JUL 31, 2022 (PY)	% CHANGE
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	13,067.42	29,465.53	-55.65 %
Total Accounts Payable	\$13,067.42	\$29,465.53	-55.65 %
Other Current Liabilities			
Contingent Liability	166,575.00	6,000.00	2,676.25 %
Deferred Revenue	0.00	1,000.00	-100.00 %
Due to City of Grand Marais	420,000.00	420,000.00	0.00 %
Due to Cook County	100,000.00	100,000.00	0.00 %
Due to Workforce Recruitment	0.00	0.00	
Salaries/Benefits	-13,176.18	8,669.22	-251.99 %
Total Other Current Liabilities	\$673,398.82	\$535,669.22	25.71 %
Total Current Liabilities	\$686,466.24	\$565,134.75	21.47 %
Long-Term Liabilities			
Unavailable Rev - Deferred Tax	3,322.00	3,322.00	0.00 %
Total Long-Term Liabilities	\$3,322.00	\$3,322.00	0.00 %
Total Liabilities	\$689,788.24	\$568,456.75	21.34 %
Equity			
Opening Bal Equity	156,870.58	131,445.58	19.34 %
Retained Earnings	637,641.89	590,941.34	7.90 %
Net Income	47,871.71	137,454.15	-65.17 %
Total Equity	\$842,384.18	\$859,841.07	-2.03 %
TOTAL LIABILITIES AND EQUITY	\$1,532,172.42	\$1,428,297.82	7.27 %

Cook County/Grand Marais Economic Development Authority

General Ledger

July 2023

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
Cedar Grove Levy							
	Beginning Balance						23,581.71
Total for Cedar Grove Levy							
Cook County Levy							
	Beginning Balance						181,072.74
Total for Cook County Levy							
Grant Income							
IRRRB Demolition Grant							
	Beginning Balance						10,200.00
Total for IRRRB Demolition Grant							
Total for Grant Income							
Interest Income							
	Beginning Balance						634.49
07/31/2023	Deposit			INTEREST PAID 31	GMSB Money Market	8.71	643.20
07/31/2023	Deposit			Dividend APYE= 0.05% For 31 Days	NSFCU 5162030 Checking	0.14	643.34
07/31/2023	Deposit		INTEREST		NSFCU Patronage	2.12	645.46
Total for Interest Income						\$10.97	
SBDC Income							
	Beginning Balance						28,148.75
07/25/2023	Deposit			Deposit ACH NORTHLAND FOUND*PAYMENTJNL	NSFCU 5162030 Checking	1,635.00	29,783.75
Total for SBDC Income						\$1,635.00	
Melio Service Fees							
07/17/2023	Bill	2383015	Melio		Accounts Payable	1.50	1.50
07/17/2023	Bill	2377994	Melio		Accounts Payable	1.50	3.00
07/17/2023	Bill	2382886	Melio		Accounts Payable	1.50	4.50
07/17/2023	Bill	2379345	Melio		Accounts Payable	1.50	6.00
07/17/2023	Bill	2382337	Melio		Accounts Payable	1.50	7.50
07/19/2023	Bill	2396846	Melio		Accounts Payable	1.50	9.00
Total for Melio Service Fees						\$9.00	
OPERATIONS							
	Beginning Balance						1,500.00
Total for OPERATIONS							
Accounting Support							
	Beginning Balance						1,375.00
Total for Accounting Support							
Advertising/Marketing/Website							
	Beginning Balance						2,340.70
07/15/2023	Bill	535	Do North Marketing		Accounts Payable	150.00	2,490.70
Total for Advertising/Marketing/Website						\$150.00	
Director Search Expense							
	Beginning Balance						456.70
07/15/2023	Bill	006	Campanaro, Pat	Boreal ad	Accounts Payable	20.00	476.70
07/15/2023	Bill	96445	Cook County News Herald	Wanted Ads 6/3 and 6/10	Accounts Payable	292.68	769.38
Total for Director Search Expense						\$312.68	
Insurance							
	Beginning Balance						2,303.00

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
Total for Insurance							
Interest Expense							
07/15/2023	Bill	7183	Cook County Auditor's Office	1% interest for operating loan	Accounts Payable	1,000.00	1,000.00
Total for Interest Expense						\$1,000.00	
Meeting/Board Expenses							
Beginning Balance							
07/15/2023	Bill	2307	Maggie Barnard	EDA 6/20 1hr meeting and 2 hours prep and edits	Accounts Payable	75.00	865.00
07/15/2023	Bill	2307	Maggie Barnard	.25 travel time 6/20	Accounts Payable	6.25	871.25
Total for Meeting/Board Expenses						\$81.25	
Office							
07/15/2023	Bill	006	Campanaro, Pat	PO Box renewal	Accounts Payable	59.00	59.00
Total for Office						\$59.00	
Bank Charges							
Beginning Balance							
Total for Bank Charges							55.00
Equipment/Computers/Virtual							
Beginning Balance							
Total for Equipment/Computers/Virtual							1,963.64
Supplies							
Beginning Balance							
Total for Supplies							239.45
Telephone							
Beginning Balance							
07/15/2023	Bill	006	Campanaro, Pat		Accounts Payable	92.11	729.73
Total for Telephone						\$92.11	
Total for Office with sub-accounts						\$151.11	
Rent Expense							
Beginning Balance							
07/15/2023	Bill		Drosera Holdings	July	Accounts Payable	933.00	807.36
07/15/2023	Bill		Drosera Holdings	GM PUC June	Accounts Payable	116.86	924.22
Total for Rent Expense						\$1,049.86	
State Audit							
Beginning Balance							
Total for State Audit							21,250.00
Total for OPERATIONS with sub-accounts						\$2,744.90	
PROJECTS							
Business Development Program							
Beginning Balance							
Total for Business Development Program							5,465.95
Cedar Grove Business Park Prop Tax City Grand Marais							
Beginning Balance							
Total for Cedar Grove Business Park Prop Tax City Grand Marais							47,163.42
Property Tax							
Beginning Balance							
Total for Property Tax							7,508.04
Total for Cedar Grove Business Park Prop Tax City Grand Marais with sub-accounts							
Housing Projects							
Beginning Balance							
Total for Housing Projects							50,000.00
IRRRB Demolition Grant							
Beginning							
							10,200.00

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE	
	Balance							
	Total for IRRRB Demolition Grant							
	Total for PROJECTS							
	STAFFING							
	Beginning						11,670.00	
	Balance							
	Total for STAFFING							
	EDA Director (w/ benefits)							
	Beginning						2,040.00	
	Balance							
07/15/2023	Bill	006	Campanaro, Pat	36 hours	Accounts Payable	2,160.00	4,200.00	
	Total for EDA Director (w/ benefits)							
						\$2,160.00		
	SBDC Consultant Expense							
	Beginning						24,005.00	
	Balance							
	Total for SBDC Consultant Expense							
	SBDC Expenses - Other							
	Beginning						940.00	
	Balance							
	Total for SBDC Expenses - Other							
	Training/Travel/Mileage							
	Beginning						720.17	
	Balance							
	Total for Training/Travel/Mileage							
	Total for STAFFING with sub-accounts						\$2,160.00	

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Cook County/Grand Marais Economic Development Authority

Bill Approval Status

August 2023

BILL NUMBER	VENDOR NAME	BILL DATE	AMOUNT	PAID STATUS	APPROVAL STATUS	DUE DATE
165	Drosera Holdings	08/11/2023	\$1,101.03	Paid	--	08/21/2023
163	Drosera Holdings	08/11/2023	\$67.00	Paid	--	08/21/2023
--	Minnesota Housing Finance Agency	08/11/2023	\$648,000.00	Unpaid	--	08/21/2023
--	Sarena Crowley	08/11/2023	\$200.00	Unpaid	--	08/21/2023
--	Campanaro, Pat	08/11/2023	\$4,350.00	Paid	--	08/21/2023
--	Campanaro, Pat	08/11/2023	\$3,390.00	Paid	--	08/21/2023
--	Campanaro, Pat	08/11/2023	\$248.81	Paid	--	08/21/2023
--	Do North Marketing	08/11/2023	\$300.00	Paid	--	08/21/2023
--	Drosera Holdings	08/11/2023	\$566.79	Paid	--	08/21/2023
2308	Maggie Barnard	08/11/2023	\$75.00	Paid	--	08/21/2023
2309	Maggie Barnard	08/11/2023	\$37.50	Paid	--	08/21/2023
123057025	WTIP North Shore Community Radio	08/11/2023	\$2,080.00	Paid	--	08/21/2023

Cedar Grove Business Park



Cedar Grove Business Park Owners & Lot ID

Sweetwater Design	Block 1 Lot 1
Sweetwater Design	Block 1 Lot 2
Outlot	Block 2 Lot 1
HRA	Block 3 Lot 1
HRA	Block 3 Lot 2
TGAS Real Estate Holddings LLC	Block 4 Lot 1
Available	Block 4 Lot 2
Available	Block 4 Lot 3
Available	Block 4 Lot 5
Boat Pal Services Inc	Block 4 Lot 6
A Superior Storage	Block 4 Lot 7
A Superior Storage	Block 4 Lot 8
First Baptist Church	Block 5 Lot 1
First Baptist Church	Block 5 Lot 2
N&L Samari Propoerties LLC	Block 5 Lot 3
N&L Samari Propoerties LLC	Block 5 Lot 4
Jeremy Larson	Block 5 Lot 5
Available	Block 5 Lot 6
City of Grand Marais / Animal Shelter	Block 5 Lot 7
Grand Marais Barbell LLC	Block 5 Lot 8
Laurie Senty - Mark Till	Block 5 Lot 9
Nesgodia Services	Block 5 Lot 10
Adam Michele Harju	Block 5 Lot 11
Adam Michele Harju	Block 5 Lot 12
North Shore Laundry	Block 6 Lot 1
North Shore Laundry	Block 6 Lot 2
Cascade Vacation Rentals	Block 6 Lot 3
Saethre Properties	Block 6 Lot 4
Three Families Brewing	Block 7 Lot 1
Max Wahlers	Block 7 Lot 2
G&G Septic	Block 7 Lot 3
G&G Septic	Block 7 Lot 4
Cook County Historical Society	Block 7 Lot 5
Pat Lindy Enterprises	Block 7 Lot 6
Cook County Towing	Block 8 Lot 1
Outlot	Block 8 Lot 2

Revised 7-17-2023



July 31, 2023

Friends:

SBDC activity in July was brisk!

Hours:

Counseling 55.5 hours with 27 clients in 56 meetings.

I also attend a Northland SBDC meeting for 1 hour.

Heads Up: I am on vacation from August 20 - to September 4. I will have my laptop with and take care of pressing business.

Happy to answer any questions.

Pat

pcampanaro@gmail.com

651-336-29624



July 30, 2023

EDA Interim Director Report

Highlights:

1. Coordinated and conducted Executive Director Interviews
2. Worked with Cook County to coordinate pay and benefits.
3. Coordinated closing on Harju and Gresczyk Cedar Grove lot purchases
4. Brought Website up to date in anticipation of new ED hire
5. Discussed remaining business park lot availability with 3 interested parties.
6. Produced up to date Cedar grove plat map
7. Sent emails to all TABR loan recipients outlining needed documents to be considered for forgiveness in September
8. Supported PHHS in their budget proposal to continue the Child Care Subsidy program in 2024

I will be out of county attending my son's wedding August 20 – September 2. Will handle important issues. Knee replacement surgery currently scheduled for September 12.

Pat 651-336-2964