



ECONOMIC DEVELOPMENT AUTHORITY MEETING MINUTES

City of New Prague

Wednesday, September 10, 2025 at 7:30 AM

City Hall Council Chambers - 118 Central Ave N

1. CALL TO ORDER

The meeting was called to order by EDA President Brent Quast at 7:30 a.m. with the following members present: Brent Quast, Eric Krogman, Troy Pint, Austin Reville, Nick Slavik, Charles Nickolay and Bruce Wolf. Staff Present: City Administrator Joshua Tetzlaff, Planning/Community Development Director Ken Ondich and Finance Director Robin Pikal.

Others Present: Keith Dahl (Ehlers) and Jo Foust (Scott County CDA). Tony Buthe (School District) arrived at approximately 7:44 a.m.

2. CONSENT AGENDA

Motion to approve the consent agenda was made by Reville, seconded by Slavik.

Motion carried (7-0)

- a. August 13, 2025 Meeting Minutes
August 13, 2025 Closed Meeting Minutes
- b. Claims for Payment: **\$237.50**

3. EDA LEASE REVENUE BOND PRE-SALE

Keith Dahl with Ehlers presented the Lease Revenue Bond Pre-Sale Report and indicated there is a year 9 call/refinance option. The sale will occur on October 8th. Anticipated true interest cost to be just over 5% but hoping for a lower rate.

Motion to approve Resolution 25-09-10-01 was made by Slavik, seconded by Quast.

Motion carried (7-0)

- a. Pre-Sale Report
- b. Resolution #25-09-10-01

4. 2026 BUDGET

Tetzlaff presented the budget request. Bruce Wolf noted that he brought up with the City Council looking at changing the levy amount lower for the EDA. Slavik asked for time to get the strategic plan completed before making changes.

- a. EDA 2026 Budget

5. BUSINESS RETENTION AND EXPANSION (BR&E) PROGRAM

Jo Foust indicated that there is a BRE visit scheduled next week with Giesenbrau and that other visits are being scheduled.

6. BUSINESS UPDATES

Ondich presented the monthly business update.

- a. September 2025

7. CDA UPDATE

Jo Foust indicated that the Broker Event at Canterbury is occurring on September 18th to promote all Scott County Cities. She also indicated the Fast Track Challenge occurs in October with one finalist from New Prague and thanked Minnwest Bank and the NP Chamber for being sponsors.

8. SCHOOL DISTRICT UPDATE

Tony Buthe stated that the school year is off to a great start and that with 17 new teachers it's great to have some new housing options such as apartments available. He stated that the school district has kicked off the levy referendum process. He stated that in October the 2nd Career and Tech Fair is taking place and is being followed up by a college/tech fair in the afternoon of the same day.

9. EXECUTIVE DIRECTORS REPORT

Tetzlaff noted that the Lease Agreement between the EDA/City is being put together for the Police Station and relating to the lease revenue bond. He stated that the EDA has a workshop with the City Council on September 15th to discuss strategic planning.

10. MISCELLANEOUS

None

11. ADJOURNMENT

Motion to adjourn the meeting at 8:02 a.m. was made by Slavik, seconded by Quast.
Motion carried (7-0)

Respectfully Submitted,

Joshua M. Tetzlaff
City Administrator / EDA Executive Director