

Lakes Area Economic Development Authority Meeting
August 21 , 2025

Members Present: Jason Uhde, Greg Bowen, Bobbie Osterberg

Members Absent: Joel Dahlheimer

Staff Present: Nicole Fernholz, AAEDC

Call to Order: The meeting of the LAEDA Board of Commissioners was brought to order at 4:00 pm by Vice President Bowen. Introduction of board members.

Public Hearing: Bown opened the public hearing regarding the issuance of a facilities revenue note for Solutions Behavioral Healthcare

Fernholz reviewed an application for issuing a revenue note in support of refinancing the taxable construction loan of a 13,000 square foot facility constructed for Solutions Healthcare Professional.

Joel Bakken was in attendance representing Solutions Behavioral and provided a background of their services and growth.

A motion by Osterberg, seconded by Uhde, to approve resolution #25-07 a resolution issuing conduit revenue bonds for Solutions Behavioral Healthcare Professionals, P.C. Project, motion carried unanimously.

July 25, 2025 Minutes: Minutes were reviewed

A motion by Uhde, seconded by Osterberg, to approve minutes as presented, motion carried.

July 2025 Financials: Fernholz reviewed the financials through July 2025. The profit and loss statement is correct, but there have been some errors in deposits and checks. The bookkeeping company miscoded the checking accounts so debits have been coming out of GSB instead of Bremer. Fernholz is working with Alex Tax and Biz to clean up the books and will have a corrected version at the next meeting.

Resolution to adopt the 2026 LAEDA levy and accept the EDA 2026 budget

Fernholz provided an overview of the maximum allowed property tax levy. Although revenue needs have increased by .37%, she recommends a reduction in the 2026 levy of 7.41%. The interest earnings and bonding fees will cover the increased revenue needs.

A motion by Osterberg, seconded by Uhde, to certify the 2026 LAEDA levy at \$227,258 motion carried.

Adjourn: Hearing no additional business, a motion by Uhde to adjourn the meeting at 4:30 pm.