Lakes Area Economic Development Authority
Annual Meeting
January 6, 2026

Members Present: Jason Uhde, Greg Bowen, Joel Dahlheimer, Bobbie Osterberg

Members Absent:

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 President Dahlheimer. Introduction of board members.

PUBLIC HEARING:
Public hearing was opened to consider Resolution 26-01; the Issuance of Health Care Facilities Revenue Bonds, Series 2026 – Knute Nelson Care Center.

Marnie Gugisberg spoke on the project on behalf of Vivie- Knute Nelson. Care Center will be remodeled to make the rooms larger, front entrance enhanced. Project costs up to $20 million.

Hearing no comments, the public hearing was closed.

> <u>A motion by Uhde, seconded by Osterberg, to approve Resolution 26-01 as presented, motion carried.</u>

November 20, 2025 Minutes: Minutes were reviewed

> <u>A motion by Osterberg, seconded by Bowen, to approve minutes as presented, motion carried.</u>

2025 Preliminary Financials: Fernholz reviewed the 2025-year end financials with the Board. Financials are preliminary and will be finalized with the audit done by Larter Company.

Resolution #26-02 Approval of Officers and Bylaws: Fernholz briefly reviewed officer responsibilities for the organization. The following officers were nominated by a motion:

President: Joel Dahlheimer
Vice President: Greg Bowen
Secretary: Jason Uhde
Treasurer: Bobbie Osterberg

<u>A motion by Uhde, seconded by Osterberg, to approve resolution #26-02, Approval of Officers & Bylaws, motion carried unanimously.</u>

Annual Meeting Resolutions:

Resolution #26-03 Designating Depository: A brief discussion was held regarding statutory requirements regarding public funds and their placements.

A motion by Bowen, seconded by Uhde, to approve Resolution #26-03 designating Bremer Bank, Glenwood State Bank and Viking Bank as depositories for LAEDA with Joel Dahlheimer and Nicole Fernholz as signors, motion carried.

Resolution #26-04 Designating Official Newspaper: Pursuant to state statute, Echo Press was selected as the official newspaper by resolution.

A motion by Bowen, seconded by Uhde, to approve Resolution #26-04 officially designating the Alexandria Echo Press as the official newspaper, motion carried.

Resolution #26-05 Designating LAEDA Meeting Dates at 4 pm at LAEDA Conference Room:

- April 9th
- August 13th
- November 12th

A motion by Uhde, seconded by Bowen, to approve Resolution # 26-05, designating the dates as meeting dates for LAEDA, motion carried.

Resolution #26-06 Establishing Per Diem: The Board discussed local government per diem rates. The consensus of the Board was to set reimbursement rate at $90 per meeting.

A motion by Bowen, seconded by Uhde, to approve Resolution # 26-06 establishing per diem, motion carried.

Old Business:

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