

ORDINANCE 305
CITY OF PRESTON MINNESOTA

AN AMENDMENT TO ORDINANCE NO. 180 ADOPTED ON FEBRUARY 9, 1987 AND
ORDINANCE NO. 233 ADOPTED FEBRUARY 7, 2000
ECONOMIC DEVELOPMENT AUTHORITY

The City Council of the City of Preston hereby amends and replaces that portion of Ordinance 180 and Ordinance 233 codified as § 32.01, § 32.02, § 32.03, § 32.04 with the following:

ECONOMIC DEVELOPMENT AUTHORITY

§ 32.01 ESTABLISHMENT; MEMBERSHIP.

(A) Establishment. A City Economic Development Authority is established, which shall be known as the Preston Economic Development Authority.

(B) Composition. The Authority shall consist of seven members of the resident population of the city, or a representative of a business located within city boundaries, all of whom shall be appointed by the City Council, and two of whom shall be members of the City Council and appointed annually. Majority shall be of the resident population. Terms shall be for one, two, three, four and five years respectively and two members are six-year terms. Thereafter all commissioners shall be appointed for six-year terms. The original and successive appointees shall hold their offices until their successors are appointed and qualified. Vacancies during the term shall be filled by the City Council for the unexpired portion of that term. The City Council will determine the amount of compensation for all members in attendance at meetings.

(C) Officers. The Authority shall elect from among its own appointed members a Chairperson who shall serve a term of one year. The Authority may create and fill such other offices as it may determine.

(D) By-laws. The Authority shall at all times have the power to make, establish and formulate by-laws and amendments thereto for the efficient conduct of its business as authorized by this subchapter.

§ 32.02 PURPOSE.

The purpose of the Authority is to promote, develop and foster economic development and economic activity within the city; to apply for and receive grants, loans, contributions, or other funds to be used for the promotion and generation of economic activity and development.

§ 32.03 MEETINGS.

The Economic Development Authority shall hold at least one regular meeting in every two-month period. It shall keep a record of its resolutions, transactions and findings, and this record shall be a public record. As soon as practicable following the end of the fiscal year, the Authority shall submit to the City Council a report of its work and activities during the preceding year.

§ 32.04 EXPENSES.

The City Council may appropriate such funds to defray the expenses of the Authority in such amounts as the Council, in its discretion, may determine. The expenditures of the Authority shall be within the amounts appropriated for that purpose by the City Council.

This Ordinance shall take effect and be in force upon publication.

ADOPTED this 19th day of May 2025, by the City Council of the City of Preston.

CITY OF PRESTON

By: _____
Kurt Reicks, Mayor

ATTEST:

Ryan Throckmorton
City Administrator