

NORTHFIELD ECONOMIC DEVELOPMENT AUTHORITY
RESOLUTION NO. 2026-002

APPROVING FUNDING TO THE LATINO ECONOMIC DEVELOPMENT CENTER (LEDC) FOR
NORTHFIELD DESIGNATED FUND WITHIN THE LEDC'S LATINO & IMMIGRANT
BUSINESS EMERGENCY RELIEF FUND

WHEREAS, pursuant to Minnesota Statute 469.091, the City of Northfield Economic Development Authority ("EDA") was created and exists in part to provide support in the retention of the business community in the City of Northfield (the "City");

WHEREAS, the EDA finds that recent federal activity has resulted in economic disruptions that have caused many residents to remain at home, impacting workforce participation and economic activity;

WHEREAS, these disruptions have led to loss of income for numerous businesses, creating instability and increasing the risk of closures and other forms of disruption for small and medium sized businesses;

WHEREAS, the EDA finds that there is an immediate need for additional support for the business community to ensure the continued employment of the workforce and prevent building vacancy and blight, as pursuant to MN Statute 469.152;

WHEREAS, the Latino Economic Development Center ("LEDC") has been a partner in providing business support, including grants for businesses impacted by federal activity through the Latino & Immigrant Business Emergency Relief Fund ("Relief Fund");

WHEREAS, supporting the Relief Fund will help mitigate the negative impacts of recent federal activity and ensure that the City sustains and retains establishments and employment opportunities.

NOW, THEREFORE, BE IT RESOLVED BY THE ECONOMIC DEVELOPMENT AUTHORITY THAT:

1. The EDA hereby authorizes \$100,000 to the Latino Economic Development Center ("LEDC") as a designated fund eligible only for Northfield businesses in accordance with the LEDC's "Latino & Immigrant Business Emergency Relief Fund."
2. Authorizes EDA officers and staff to amend the service contract with the LEDC related to this funding consistent with the purposes outlined in Minnesota Statutes Chapter 469.
3. The EDA approves budget amendment to authorize \$100,000 from EDA Fund 292.

BE IT FURTHER RESOLVED THAT:

4. The LEDC may allocate up to 15% of the total allocation to support necessary administrative costs, including bookkeeping consistent with accounting best practices.
5. The LEDC shall remit unused funds to the EDA no later than December 31, 2026.

6. The LEDC shall provide a report to the EDA detailing the use of this Relief Fund contribution, including the number of businesses served, total dollars distributed, and outcomes achieved. This report can be a part of other annual reporting requirements currently in place for LEDC.

PASSED by the Economic Development Authority of the City of Northfield on this 9th day of March, 2026.

ATTEST

EDA Chair

EDA Treasurer

VOTE: ___ BLAZIS ___ BEUMER ___ STAGER ___ YODER
 ___ THOMPSON ___ PETERSON WHITE