

**EDAP BOARD MEETING
WISH'N WELL CAFÉ
AUGUST 19, 2014
7:00 A.M.**

AGENDA

- I. CALL TO ORDER
- II. CONSENT AGENDA
 - A. Minutes (page 1)
- III. NEW BUSINESS
- IV. OLD BUSINESS
 - A. Billboard (page 3)
 - B. Economic Status Of Community – Update
 - C. Past Due Loans – Update
 - D. Industrial Land – Update
- V. INFORMATIONAL
 - A. Revolving Loan Report (page 5)
- VI. ADJOURN

***** Please call or email Renee at 320-243-3714 ext. 227 or at renee@paynesvillemn.com if you are not able to attend the meeting.*****

Members: Don Pietsch, Don Wiese, Bruce Stang, Chris Stanley, Alan Habben, Jean Soine, and Kay McDaniel. Advisory Member: Renee Eckerly.

This agenda has been prepared to provide information regarding an upcoming meeting of the EDAP Board. This document does not claim to be complete and is subject to change.

BARRIER FREE: All EDAP Board meetings are accessible to the handicapped. Attempts will be made to accommodate any other individual need for special services. Please contact City Hall (320) 243-3714 early, so necessary arrangements can be made.

REQUEST FOR COMMITTEE/COUNCIL ACTION

COMMITTEE/COUNCIL NAME: EDAP Board

Committee/Council Meeting Date: August 19, 2014

Agenda Section: Consent Agenda

Originating Department: Administration

Item Number: II - A

ITEM DESCRIPTION: Minutes

Prepared by: Staff

COMMENTS:

Please review the minutes from July 15, 2014 EDAP Board Meeting.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to approve the minutes from the July 15, 2014 EDAP Board Meeting.

**MINUTES
EDAP BOARD MEETING**

JULY 15, 2014

Jean Soine called the meeting to order at 7:00 a.m. Members present were Bruce Stang, Kay McDaniel, Don Pietsch, Chris Stanley, and Renee Eckerly, City Administrator. Don Wiese and Al Habben were absent.

Motion was made by McDaniel to approve the minutes of the June 17, 2014 EDAP Board Meeting. Seconded by Stang and unanimously carried.

SMALL CITIES GRANT

It was discussed whether or not to allow businesses that had a loan once, but didn't follow up with a contractor; have another grant. The Board would like the individual to come and discuss the issue to see if a revolving loan would be better. Eckerly reported that the Council approved the Housing Study so Eckerly will work with Tri-CAP on the cost to apply for more Small Cities Grant funding. Last time it was in the amount of \$1.3 million dollars. EDAP also worked with Tri-CAP from 1999 – 2007 and did a \$2,500.00 first time home buyers program.

TIF - STANG

Stang is proposing a 37,680 square foot building that will not connect to the existing building. This would move the main manufacturing from the main building on Minnie St. currently. Stang is planning on retaining the Minnie St. building plus possibly adding 3 more employees.

Motion was made by Stanley to approve the TIF District 1-15 and recommend such to the City Council. Seconded by Pietsch and unanimously carried.

ECONOMIC STATUS OF COMMUNITY

The Board discussed the Credit Union Building, Jack's Oil, Pay Del Co, Premier Motors, and Dennis Wilson.

The Board discussed retail versus internet buying and the effects of it to the downtown area of communities.

There being no further business the meeting was adjourned at 7:50 a.m.

DISCOVER PAYNEVILLE

We have so much
to offer
we can't list it all!
You'll have
to stop in

Next
RIGHT



DISCOVER PAYNEVILLE

We have so much
to offer
we can't list it all!
Experience
it yourself!

Next
RIGHT

option 2

DISCOVER PAYNEVILLE

We have so much
to offer
we can't list it all!
Come in and
explore.

Next
RIGHT

option 4

DISCOVER PAYNEVILLE

We have so much
to offer
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You'll have
to stop in

Next
RIGHT

option 1

REVOLVING LOAN STATUS REPORT

Date of Update:

7/31/2014

	Business Name	Outstanding Balance	Date of last Payment	Amount of Last Payment	Current/Next Due Date
*	Bloom Corner Floral #2	\$ 18,794.28		\$ 341.90	6/15/2014
	Eats & Treats	\$ 17,114.33	7/6/2014	\$ 177.99	8/3/2014
	Koronis Lanes	\$ 6,284.20	2/20/2014	\$ 197.79	10/1/2014
*	Louis Industries	\$ 280,941.16	6/5/2014	\$ 12,126.90	9/4/2014
#	Louis Industries Deed Part A	\$ 20,000.00	6/5/2014	\$ 175.00	9/4/2014
	Louis Industries Deed Part B	\$ 56,188.23	6/5/2014	\$ 2,425.38	9/4/2014
	Midwest Cylinder #2	\$ 171,906.33	6/12/2014	\$ 2,115.64	7/22/2014
*	Queen Bee's Bar & Grill	\$ 82,460.40	7/22/2014	\$ 509.82	7/20/2014
*	Skinz #4	\$ 95,152.07	7/17/2014	\$ 637.96	8/15/2014
*	Skinz #5	\$ 84,553.82	7/17/2014	\$ 969.08	8/30/2014
*	Savage Land Partnership	\$ 324,586.22	7/31/2014	\$ 1,957.36	10/3/2014
	<u>Sweet Nook Bakery</u>	<u>\$ 11,971.79</u>	<u>7/17/2014</u>	<u>\$ 272.88</u>	<u>8/17/2014</u>

* Joint Loans w/Township

Joint Loans w/State

TOTAL OUTSTANDING BALANCE \$ 1,169,952.83

LATE PAYMENTS:

Bloom Corner Floral	\$ 341.90	Due: 6/15/14
Bloom Corner Floral	\$ 341.90	Due: 7/15/14
Queen Bee's Bar & Grill	\$ 509.82	Due: 7/20/14
Midwest Cylinder #2	\$ 2,115.64	Due: 7/22/14
TOTAL DELINQUENT	\$ 3,309.26	

CITY REVOLVING LOAN BALANCE (available)

\$ 206,352.48

updated 5/31/14

(unaudited)

CITY EDAP BALANCE

\$ 151,495.87

updated 5/31/14

(unaudited)

TOWNSHIP LOAN BALANCE (available)

5