

**EDAP BOARD MEETING
WISH'N WELL CAFÉ
JANUARY 19, 2016
7:00 A.M.**

AGENDA

- I. CALL TO ORDER
- II. CONSENT AGENDA
 - A. Minutes (page 1)
- III. NEW BUSINESS
 - A. Election of Officers (page 3)
 - B. Meeting Schedule (page 4)
- IV. OLD BUSINESS
 - A. Economic Status Of Community – Update
 - B. Light Industrial
 - C. Past Due Loans – Update
 - D. Manufacturing Week Tour 2016
- 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, Wayne Nelson, 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: January 19, 2016

Agenda Section: Consent Agenda

Originating Department: Administration

Item Number: II - A

ITEM DESCRIPTION: Minutes

Prepared by: Staff

COMMENTS:

Please review the minutes from the October 20, 2015 EDAP Board meeting.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to approve the minutes from the October 20, 2015 EDAP Board meeting.

**MINUTES
EDAP BOARD MEETING**

OCTOBER 20, 2015

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

Motion was made by Pietsch to approve the minutes from the August 18, 2015 and September 14, 2015 EDAP Board meetings. Seconded by McDaniel and unanimously carried.

EDAP LOAN – LAMB LABOR SERVICES – LEN GILMORE

An EDAP Loan application was reviewed from Lamb Labor Services, Len Gilmore for \$2,182.50. The interest would be 3.5% for 24 months with a monthly payment of \$94.31.

Motion was made by Stanley to approve the EDAP Loan for Lamb Labor Services, Len Gilmore in the amount of \$2,182.50 at 3.5% interest for 24 months and recommend such to the City Council. Seconded by Pietsch and unanimously carried.

MANUFACTURING WEEK

The Board would like to participate in Manufacturing Week in 2016. Possible tours include Nelson Plastics and Valley Industries since they work together on numerous manufacturing projects.

ECONOMIC STATUS

The apartments are being built. Bill Fuchs will soon start demolition at the former Credit Union Building. The Board discussed some public feedback they have received regarding tearing down the old drug store building for a parking lot or hotel (there would be no parking for a hotel). There is a need for something to draw people downtown. The Board discussed the cancelled wind farm and solar energy farm being reduced in size. The Green House is for sale by owner and the Bakery is for sale by owner (no building) as both owners would like to retire. Dombrovski is moving across the street to the former Sheri's Studio building. The Bank of the West Mortgage Department has been sold off, but there is no indication on the bank closing. There is rental space available on Augusta Ave. (where the Chamber office used to be).

HOUSING INCENTIVE

There were no comments or discussion on this. Eckerly reported that Tri-CAP does not have any funding to do a housing project.

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

REQUEST FOR COMMITTEE/COUNCIL ACTION

COMMITTEE/COUNCIL NAME: EDAP Board Meeting

Committee/Council Meeting Date: January 19, 2016

Agenda Section: New Business

Originating Department: Administration

Item Number: III - A

ITEM DESCRIPTION: Election of Officers

Prepared by:

COMMENTS:

Nominations for Chairperson
Nominations for Vice Chairperson
Nominations for Secretary

ADMINISTRATOR COMMENTS:

Current Officers:

Chair Jean Soine
Vice Chair Chris Stanley
Secretary Renee Eckerly

COMMITTEE/COUNCIL ACTION:

A motion to elect _____ as Chairperson.
A motion to elect _____ as Vice Chairperson.
A motion to elect _____ as Secretary.

REQUEST FOR COMMITTEE/COUNCIL ACTION

COMMITTEE/COUNCIL NAME: EDAP Board Meeting

Committee/Council Meeting Date: January 19, 2016

Agenda Section: New Business

Originating Department: Administration

Item Number: III - B

ITEM DESCRIPTION: Meeting Schedule

Prepared by: Staff

COMMENTS:

Each year every Board sets their meeting schedule. Currently the EDAP Board meets on the third Tuesday of each month at 7:00 a.m. at the Wish'n Well Café.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to set the EDAP Board meeting schedule for _____.

REVOLVING LOAN STATUS REPORT

Date of Update:

1/7/2016

| Business Name | Outstanding Balance | Date of last Payment | Amount of Last Payment | Current/Next Due Date |
|---------------|---------------------|----------------------|------------------------|-----------------------|
|---------------|---------------------|----------------------|------------------------|-----------------------|

| | | | | |
|--------------------------------|--------------------|-------------------|------------------|------------------|
| # Bloom Corner Floral #2 | \$ 13,266.01 | 12/31/2015 | \$ 2,735.20 | 1/15/2016 |
| Eats & Treats | \$ 15,125.37 | 1/7/2016 | \$ 355.98 | 12/3/2015 |
| William Fuchs | \$ 9,784.61 | 1/7/2016 | \$ 98.89 | 2/13/2016 |
| Koronis Lanes | \$ 4,681.39 | 1/1/2016 | \$ 197.79 | 2/1/2016 |
| Lamb Labor Services | \$ 9,579.70 | 1/1/2016 | \$ 98.89 | 2/1/2016 |
| Lamb Labor Services #2 | \$ 2,402.64 | 1/1/2016 | \$ 108.16 | 2/1/2016 |
| * Louis Industries | \$ 221,654.24 | 12/7/2015 | \$ 12,126.90 | 3/4/2016 |
| # Louis Industries Deed Part A | \$ 20,000.00 | 12/7/2015 | \$ 175.00 | 3/4/2016 |
| Louis Industries Deed Part B | \$ 44,330.85 | 12/7/2015 | \$ 2,425.38 | 3/4/2016 |
| Midwest Cylinder #2 | \$ 171,906.33 | 6/12/2014 | \$ 2,115.64 | 7/22/2014 |
| * Queen Bee's Bar & Grill | \$ 77,207.57 | 12/14/2015 | \$ 509.82 | 1/20/2016 |
| * Skinz #4 | \$ 88,889.61 | 12/19/2232 | \$ 637.96 | 1/15/2016 |
| * Skinz #5 | \$ 71,994.05 | 12/16/2015 | \$ 969.08 | 1/28/2016 |
| * Savage Land Partnership | \$ 308,141.45 | 11/30/2015 | \$ 1,957.36 | 2/3/2016 |
| <u>Sweet Nook Bakery</u> | <u>\$ 7,833.10</u> | <u>12/18/2015</u> | <u>\$ 272.88</u> | <u>1/17/2016</u> |
| * Joint Loans w/Township | | | | |
| # Joint Loans w/State | | | | |

TOTAL OUTSTANDING BALANCE \$ 1,066,796.92

LATE PAYMENTS:

| | | |
|---------------------|-------------|--------------|
| Eats & Treats | \$ 177.99 | Due: 12/3/15 |
| Eats & Treats | \$ 177.99 | Due: 1/3/16 |
| Midwest Cylinder #2 | \$ 2,115.64 | Due: 7/22/14 |
| Midwest Cylinder #2 | \$ 2,115.64 | Due: 8/22/14 |
| Midwest Cylinder #2 | \$ 2,115.64 | Due: 9/22/14 |

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| | | | |
|-------------------------|-----------|------------------|---------------|
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 10/22/14 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 11/22/14 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 12/22/14 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 1/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 2/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 3/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 4/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 5/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 6/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 7/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 8/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 9/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 10/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 11/22/15 |
| Midwest Cylinder #2 | \$ | 2,115.64 | Due: 12/22/15 |
| TOTAL DELINQUENT | \$ | 38,437.50 | |

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|--|----------------------|-------------------|--------------------|
| CITY REVOLVING LOAN BALANCE (available) | \$ 285,872.20 | 11/30/2015 | <i>(unaudited)</i> |
| CITY EDAP BALANCE | \$ 159,967.03 | 11/30/2015 | <i>(unaudited)</i> |
| TOWNSHIP LOAN BALANCE (available) | | | |