

**EDAP BOARD MEETING
WISH'N WELL CAFE
FEBRUARY 15, 2011
7:00 A.M.**

AGENDA

- I. CALL TO ORDER
- II. CONSENT AGENDA
 - A. Minutes (page 1)
- III. NEW BUSINESS
 - A. Election of Officers (page 4)
 - B. Meeting Schedule (page 5)
- IV. OLD BUSINESS
 - A. Incubator/Industrial Park – Pat Flanders, Pay Del Co will be in attendance
 - B. Economic Status Of Community - Update
 - C. Past Due Loans – Update
 - D. Geronimo Wind Energy – Donation Program - Update
- V. INFORMATIONAL
 - A. Revolving Loan Report (page 6)
- 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, Jeff Thompson, and Gene Beavers. 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: February 15, 2011

Agenda Section: Consent Agenda

Originating Department: Administration

Item Number: II - A

ITEM DESCRIPTION: Minutes

Prepared by: Staff

COMMENTS:

Please review the attached minutes from the November 16, 2011 and January 25, 2011 EDAP Board meetings.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to approve the minutes from the November 16, 2011 and January 25, 2011 EDAP Board meetings.

**MINUTES
EDAP BOARD**

NOVEMBER 16, 2010

The meeting was called to order by Bruce Stang at 7:00 a.m. Other members present were Don Pietsch, Gene Beavers, Alan Habben, and Jeff Thompson. Don Wiese, Gene Beavers, and Chris Stanley were absent. Also present was Renee Eckerly, City Administrator.

The Board discussed the wording of the comments made regarding KC Companies.

Motion was made by Thompson to approve the October 19, 2020 EDAP Board meeting minutes. Seconded by Habben and unanimously carried.

DECEMBER MEETING

The Board consented to cancel the December meeting.

INCUBATOR

Pat Flanders was not in attendance, but was supposed to be to request assistance with the infrastructure. The original Industrial Park had deferred assessments. Eckerly can contact DEED to see if there is any money available. Rural Water or USDA might also be possibilities. The Board discussed what their role should be in the project.

ECONOMIC STATUS

Eckerly reported that it is quiet.

PAST DUE LOANS

It was reported that Bloom has made their August and September payments.

GERONIMO WIND ENERGY

Stang reported that funding is still moving forward and they are still interested in the project.

SKINZ LOAN

The Skinz loan was closed on November 15, 2010.

INFORMATIONAL

The Board reviewed the Revolving Loan Report. Eckerly will talk to Mike Jacobson at the Press regarding "Outside the Ox".

There being no further business the meeting was adjourned at 7:30 a.m.

**MINUTES
SPECIAL EDAP BOARD**

JANUARY 25, 2011

The meeting was called to order by Bruce Stang at 7:00 a.m. Other members present were Don Pietsch, Gene Beavers, Alan Habben, Chris Stanley and Jean Soine. Don Wiese was absent. Also present was Bill Spooner, City Attorney and Renee Eckerly, City Administrator.

BOWDEN LOAN

Stang and Eckerly gave verbal reports regarding conversations they had with Trudy Nielsen, Edina Realty regarding Paul and Lisa Bowden's loan. The loan was part of the match for the Small Cities grant where the loan dollar originated. The outstanding amount of the loan is \$1,977.94. The additional \$945.79 is interest and collection fees. The short sale of property is on their house not the commercial building downtown. The building downtown is possibly already in foreclosure. The judgment that has been filed is good for 10 years in Stearns County only. If bankruptcy is filed that could possibly eliminate the judgment. Board discussed issuing a 1099 Forgiving Debt on the amount that would need to be written off after the \$1,486.73 is received and processed. This item should be on the February agenda to further discuss.

Motion was made by Stanley to satisfy the judgment upon receiving \$1,486.73 and recommend such to the City Council. Seconded by Beavers and unanimously carried.

INCUBATOR

The Board discussed to go forward; the grant requires a business plan from either a new business or a business interested in expanding. The Board discussed advertising or sending out letters to local businesses to see if there is any interest. The Board also discussed an incubator or warehouse storage building and which has more of a need in the community. The road between the Voss property and the newly acquired Pay Del Co property was discussed and whether anyone knew the plans for the new Pay Del Co land. Eckerly will check with Pat Flanders to see if he would like to be on the February agenda.

There being no further business, the meeting was adjourned at 7:51 a.m.

REQUEST FOR COMMITTEE/COUNCIL ACTION

COMMITTEE/COUNCIL NAME: EDAP Board Meeting

Committee/Council Meeting Date: February 15, 2011

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:

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: February 15, 2011

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.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to set the EDAP Board meeting schedule for _____.

REVOLVING LOAN STATUS REPORT

02/04/2011	BALANCE	PRINCIPAL	PAYMENT	LAST PMT. AMOUNT	DUE DATE
MIDWEST CYLINDER	\$ 230,955.12	1,627.79	02/07/11 2/11 PMT.	2,233.14	22ND
NELSON PLASTICS #2	\$ 25,350.31	706.70	01/31/2011 2/11 PMT.	798.26	1ST
SKINZ PROTECTIVE GEAR #3	\$ 96,300.15	87.89	01/19/2011 1/11 PMT.	732.84	10TH
PAYNESVILLE TOTAL ENT. CENTER	\$ 2,596.26	187.02	01/19/2011 1/11 PMT.	205.17	1ST
* QUEEN BEE'S BAR & GRILL INC.	\$ 92,171.66	438.78	02/04/2011 2/11 PMT.	936.09	20TH
HABBEN (AJ PROPERTIES)	\$ -	561.40	01/20/2011 FINAL PMT.	563.28	1ST
HARTMANN, R/M #1 116 WASHBURNE AVE	\$ 343.00	108.96	02/04/2011 2/11 PMT.	110.00	1ST
HARTMANN, R/M #2 118 WASHBURNE AVE	\$ 343.00	108.96	02/04/2011 2/11 PMT.	110.00	1ST
CTS INVESTMENTS LTD (SIXTA)	\$ 339.72	108.82	01/28/2011 2/11 PMT.	110.00	1ST
BURR, JOEL & DELANE LAKES AREA LAUNDROMAT	\$ 341.23	108.62	02/03/2011 2/11 PMT.	110.00	1ST
FOUR VET PARTNERSHIPS	\$ 662.68	107.97	01/28/2011 2/11 PMT.	110.00	1ST
JACOBSON, MIKE #1	\$ 772.77	108.65	01/26/2011 2/11 PMT.	110.00	1ST
JACOBSON, MIKE #2	\$ 772.86	108.65	01/26/2011 2/11 PMT.	110.00	1ST

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02/04/2011	BALANCE	PRINCIPAL	PAYMENT	LAST PMT. AMOUNT	DUE DATE
BOWDEN, PAUL & LISA **PAID THRU SETTLEMENT	\$ 553.36 FINAL PMT.	1424.58	02/01/2010 FINAL PAY-OFF	1486.73	1ST
* BLOOM CORNER FLORAL	\$ 25,524.73	413.13	01/06/2011 10-11/10 PMTS.	629.08	1ST
BLOMGREN, KARL/MARGRET	\$ 1,087.58	107.12	02/03/2011 2/11 PMT.	110.00	1ST
SWYTER, DENNIS/CAROLYN	\$ 1,410.47	104.12	01/07/2011 1/11 PMT.	110.00	1ST
SCHRUPP, DAVID/PAMELA	\$ 1,509.91	103.91	01/24/2011 1/11 PMT.	110.00	26TH
STONEBURNER, ROBERT	\$ 1,825.38	207.41	01/26/2011 1-2/11 PMTS.	220.00	1ST
JACKLITCH, RANDY & ANN	\$ 2,240.20	104.35	02/04/2011 2/11 PMT.	110.00	1ST
SKINZ #4	\$ 109,402.57	265.36	01/19/2011 1/11 PMT.	637.96	14TH
KORONIS LANES #2	\$ 9,184.02	170.87	02/03/2011 2/11 PMT.	110.00	1ST
TOTAL	\$ 603,686.98				
* Joint Loans w/Township					
LATE PAYMENTS:					
PVILLE TOTAL ENT CTR	205.17	2/11			
SWYTER	110	2/11			
BLOOM CORNER FLORAL	943.62	12/10 & 1/11 & 2/11 *			
TOTAL DELINQUENT	\$ 1,258.79				
CITY RLF BALANCE		\$423,294.58	01/04/2011	Unaudited	
CITY EDAP FUND		\$42,808.08	01/04/2011	Unaudited	

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