

**EDAP BOARD MEETING
WISH'N WELL CAFE
SEPTEMBER 18, 2012
7:00 A.M.**

AGENDA

- I. CALL TO ORDER

- II. CONSENT AGENDA
 - A. Minutes (page 1)

- III. NEW BUSINESS
 - A. Advertising the Paynesville community (page 3)

- IV. OLD BUSINESS
 - A. Incubator/Industrial Park - Update
 - B. Economic Status Of Community - Update
 - C. Past Due Loans – Update
 - D. Blighted Property On Minnie St. - Update

- V. INFORMATIONAL
 - A. Revolving Loan Report (page 4)

- 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 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: September 18, 2012

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 August 6, 2012 EDAP Board meetings.

The minutes from the July 17, 2012 EDAP Board meetings will be emailed out on Monday, Sept. 17, 2012.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to approve the minutes from the the July 17, 2012 and August 6, 2012 EDAP Board meetings.

**MINUTES
SPECIAL EDAP BOARD**

AUGUST 6, 2012

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

SKINZ PROTECTIVE GEAR

The Board discussed that there are two loans SKINZ #3 and SKINZ #4. Paynesville Township has 50% of the SKINZ #4 loan on the new building. The property at 511 Minnie Street has been sold. Hawksworth's will be paying off the SKINZ #3 loan of \$91,480.15. The 511 Minnie Street property is also held as additional collateral on the SKINZ #4 loan. Hawksworths' have purchased the 115 Hoffman Street East (Vern Johnson Building). The Hoffman Street property has been appraised at \$210,000.00 with the new roof. There is excess collateral on this property of \$67,000.00. The appraisal on the new building under SKINZ #4 is \$780,000.00 and \$688,000.00 is SBA and the Credit Union, so EDAP has \$91,000.00 in collateral right now. The appraisal was offered for the file. The Hawksworths were in agreement to add the 115 Hoffman Street East property in place of the 511 Minnie Street property.

Motion was made by Pietsch to release, under the SKINZ #4 loan, 511 Minnie Street property and add as collateral the 115 Hoffman Street East property and recommend such to the City Council. Seconded by Stang and motion passed (Stanley abstained).

There being no further business the meeting was adjourned at 7:10 a.m.

REQUEST FOR COMMITTEE/COUNCIL ACTION

COMMITTEE/COUNCIL NAME: EDAP Board Meeting

Committee/Council Meeting Date: September 18, 2012

Agenda Section: New Business

Originating Department: Renee Eckerly

Item Number: III - A

ITEM DESCRIPTION: Advertising the Paynesville Community

Prepared by: Staff

COMMENTS:

1. **Sign funding** – EDAP paid for the four Welcome to Paynesville entry signs. I would like to get feedback regarding EDAP purchasing or sharing the cost of a welcome sign with LED display along the Bypass.
2. **Community billboard** – Franklin sign has offered to the community the west side of the A&W billboard along the Hwy 23 Bypass for community service announcements. There are a few people/groups that are designing concept ideas to be put on the billboard. The cost of the production of the wraps is \$300 - \$400 dollars. I would like to get feedback regarding EDAP covering that cost. The samples that Franklin sign presented are on the next two pages.
3. **Marketing Consultant** – I would like to get feedback regarding EDAP contracting with a marketing consultant to assist EDAP in putting a plan together to advertise the Paynesville community.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to _____.

REVOLVING LOAN STATUS REPORT

9/12/2012	BALANCE	PRINCIPAL	PAYMENT	LAST PMT. AMOUNT	DUE DATE
MIDWEST CYLINDER #2	\$ 204,616.33	1,640.97	09/07/12 9/12 PMT.	2,115.64	22ND
SKINZ PROTECTIVE GEAR #3	\$ -	91092.69	FINAL PMT.	91494.50	10TH
* QUEEN BEE'S BAR & GRILL INC.	\$ 88,077.22	1663.92	9/10/2012 6-8/12 PMT.	2325.90	20TH
* BLOOM CORNER FLORAL	\$ 20,772.95	597.59	9/11/2012 6-8/12 PMTS.	943.62	1ST
JACKLITCH, RANDY & ANN	\$ 233.11	108.75	9/5/2012 9/12 PMT.	110.00	1ST
SKINZ #4	\$ 103,206.66	246.68	8/21/2012 8/12 PMT.	637.96	14TH
KORONIS LANES #2 **NO PMT DUE TIL 10/12	\$ 8,133.45	185.02	2/29/2012 3/12 PMT.	110.00	1ST
TOTAL	\$ 425,039.72				
* Joint Loans w/Township					
LATE PAYMENTS:					
BLOOM CORNER FLORAL	314.54		DUE 9/12		
TOTAL DELINQUENT	\$ 314.54				
CITY RLF BALANCE		\$643,367.72	9/12/2012	Unaudited	
CITY EDAP FUND		(\$164,407.79)	9/12/2012	Unaudited	

The City EDAP fund is negative due to Opportunity Park

City Council will be taking action on Sept. 26, 2012 to transfers funds to cover the expenses.