

**EDAP BOARD MEETING
WISH'N WELL CAFÉ
JANUARY 21, 2014
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. Economic Status Of Community – Update
 - B. Past Due Loans – Update
 - C. Industrial Land – Update
 - D. Billboard Cover – Update
 - E. EDAP Brochure & Map - 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@paysvillemn.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: January 21, 2014

Agenda Section: Consent Agenda

Originating Department: Administration

Item Number: II - A

ITEM DESCRIPTION: Minutes

Prepared by: Staff

COMMENTS:

Please review the minutes from November 12, 2013 EDAP Board Meeting.

ADMINISTRATOR COMMENTS:

COMMITTEE/COUNCIL ACTION:

Motion to approve the minutes from the November 12, 2013 EDAP Board Meeting.

**MINUTES
EDAP BOARD MEETING**

NOVEMBER 12, 2013

Jean Soine called the meeting to order at 7:00 a.m. Members present were Bruce Stang, Kay McDaniel, Chris Stanley, Don Pietsch, Alan Habben (7:10 a.m.), and Renee Eckerly, City Administrator. Don Wiese was absent. Marcy Thompson was also present.

Motion was made by Pietsch to approve the minutes of the October 15, 2013 EDAP Board Meeting. Seconded by McDaniel and unanimously carried.

EDAP LOAN – MARCY THOMPSON – EATS & TREATS

Marcy Thompson is starting up Eats & Treats, meals to go in the old Tuck's Café building. Thompson did a trial run on this through the Bakery last year October 2013 – January 2013. Thompson would take on-line and over the phone orders. The business would be open Wednesdays, Thursdays, and Fridays. Thompson and her sister Susie Linz would be keeping their full-time jobs along with running the Eats & Treats. Meals would be available within ½ hour. Thompson has cooked her entire life. In December she invested \$1,000.00 and made the money back in January. Thompson is purchasing the Tuck's Café building and closing on the property today. Thompson is also looking into take and bake pizzas. Thompson will specialize in homemade healthy meals with serving sizes of 2 or 6. Thompson will be remodeling the upstairs apartment and renting it for \$600.00 per month. The current apartment renters will be leaving, but Thompson does have new renters interested in renting. Thompson has the financials worked out and they won't be taking any money from the business. Home delivery of the meals maybe an option in the future. The front of the restaurant is available for other opportunities, but there will be no sit in eating. Thompson is seeking a loan for \$15,000.00 - \$18,000.00. Collateral will be on equipment or a second mortgage. Thompson and Linz are obtaining a bank loan in the amount of \$41,000.00 along with their personal capital of \$18,000.00. Thompson has an appraisal on the building of \$60,000.00. This would be a 10 year EDAP Loan at 3.5% interest and the Township will not be participating. The Board would like to proceed with having the Finance Sub-Committee meet with Thompson and bring back a recommendation. The Finance Sub-Committee meeting will be held on November 15, 2013 at 1:00 p.m.

Motion was made by Stanley to approve the EDAP Loan of \$18,000.00 for 10 years at 3.5% interest; contingent upon a positive financial report. Seconded by Stang and unanimously carried.

Thompson would like to close on December 1, 2013.

MANUFACTURING WEEK

It was reported that there was positive feedback from the event and a thank you was sent to Skinz.

2

ECONOMIC STATUS OF COMMUNITY

Eckerly reported on Opportunity Park; there is a new business interested in it. Premiere Motors and Dennis Wilson property; also have interested parties in them.

LOANS

The past-due letters are now more aggressive and state "collect or start foreclosure".

WILLIE SCHEEL PROPERTY

Pietsch reported on the Scheel property being proposed to be Re-Zoned from Agriculture to Commercial. A public hearing is being held on the re-zone. The property will need to be platted and will require a 75 foot tree buffer.

INDUSTRIAL LAND

No update at this time.

BILLBOARD & BROCHURE

No update at this time.

NEXT MEETING

The Board consented on only holding a December meeting if necessary.

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 21, 2014

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 21, 2014

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: 01/08/2014

	Business Name	Outstanding Balance	Date of last Payment	Amount of Last Payment	Current/Next Due Date
*	Bloom Corner Floral	\$ 18,137.00	11/25/2013	\$ 943.62	11/01/2013
	Eats & Treats	\$ 17,874.51	01/03/2014	\$ 177.99	02/03/2014
	Koronis Lanes	\$ 6,643.18	12/23/2013	\$ 197.79	02/01/2014
*	Louis Industries	\$ 300,000.00			03/02/2014
#	Louis Industries Deed	\$ 80,000.00			03/02/2014
	Midwest Cylinder #2	\$ 179,844.37	01/08/2014	\$ 2,115.64	02/22/2014
*	Queen Bee's Bar & Grill	\$ 84,771.23	12/16/2013	\$ 509.82	11/20/2013
*	Skinz #4	\$ 97,632.45	12/16/2013	\$ 637.96	01/15/2014
*	Skinz #5	\$ 89,532.40	12/16/2013	\$ 969.08	01/28/2014
*	Savage Land Partnership	\$ 332,652.07	12/05/2013	\$ 1,957.36	02/03/2014
	<u>Sweet Nook Bakery</u>	<u>\$ 13,616.79</u>	<u>12/17/2013</u>	<u>\$ 272.88</u>	<u>01/17/2014</u>
*	Joint Loans w/Township				
#	Joint Loans w/State				
	TOTAL OUTSTANDING BALANCE	\$ 1,220,704.00			
	LATE PAYMENTS:				
	Bloom Corner Floral	\$ 314.54	Due: 11/1/13		
	Bloom Corner Floral	\$ 314.54	Due: 12/1/13		
	Bloom Corner Floral	\$ 17,591.20	Due: 1/1/14		estimate-will need to add all lates fees
	Queen Bee's Bar & Grill	\$ 509.82	Due: 11/20/13		
	Queen Bee's Bar & Grill	\$ 509.82	12/20/2013		
	TOTAL DELINQUENT	\$ 19,239.92			
	CITY REVOLVING LOAN BALANCE (available)	\$ (49,295.12)	updated 11/30/2013		<i>(unaudited)</i>
	CITY EDAP BALANCE	\$ 103,845.40	updated 11/30/2013		<i>(unaudited)</i>
	TOWNSHIP LOAN BALANCE (available)				

6