

**SPECIAL EDAP BOARD MEETING  
WISH'N WELL CAFÉ  
MARCH 22, 2016  
7:30 A.M.**

**AGENDA**

- I. CALL TO ORDER
  
- II. CONSENT AGENDA
  
- III. NEW BUSINESS
  
- IV. OLD BUSINESS
  - A. EDAP Loan – Salon 227 & Firehouse Coffee (page 1)
  
- V. INFORMATIONAL
  
- VI. ADJOURN

***\*\*\* Please call or email Renee at 320-243-3714 ext. 227 or at [renee@paynesvillemn.com](mailto: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 Meeting

Committee/Council Meeting Date: March 22, 2016

Agenda Section: Old Business

Originating Department: Administration

Item Number: IV - A

**ITEM DESCRIPTION:** EDAP Loan – Salon 227 & Firehouse Coffee

Prepared by:

**COMMENTS:**

Renee Eckerly will give a verbal report.

The EDA Finance Sub- Committee is recommending a loan in the amount of \$21,000.00 at 3.75% interest. A 5 year loan would make the monthly payments equal \$384.38. A 7 year loan would make the payments equal \$284.63. The closing date would be April 1, 2016.

The Board will need to discuss if Paynesville Township will participate in the loan and if so, at what percent.

Rachel Hoppe will be available via telephone for questions.

**ADMINISTRATOR COMMENTS:**

**COMMITTEE/COUNCIL ACTION:**

Motion to \_\_\_\_\_ and recommend such to the City Council.