

**SPECIAL EDAP BOARD MEETING
WISH'N WELL CAFÉ
MARCH 7, 2017
7:00 A.M.**

AGENDA

- I. CALL TO ORDER
- II. CONSENT AGENDA
- III. NEW BUSINESS
- IV. OLD BUSINESS
 - A. AIS Harvester (page 1) – Pat Flanders will be in attendance to request funding for the harvester.
 - B. Downtown Rehab – Pat Flanders will be in attendance to request funding.
 - C. Economic Status Of Community – Update
 - D. Past Due Loans – Update
 - E. Craig Elfering – Update
 - F. Housing Incentive Programs – Update
- V. INFORMATIONAL
 - A. Revolving Loan Report (page 2)
- 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 Len Gilmore. 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.

**MINUTES
EDAP BOARD MEETING**

OCTOBER 25, 2016

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

Motion was made by Stanley to approve the minutes from the September 20, 2016 Board meeting. Seconded by Stang and unanimously carried.

AIS HARVESTER

Mayor Thompson requested that the EDAP Board discuss the option of funding a harvester for the Koronis Lake Association through revolving loan funds. The Board discussed that the lake is an economic contributor, but the harvester does not meet the goals for revolving loan fund money. Gifting money is a bad door to open with no criteria. The Board would be open to borrowing the money to a company to purchase the harvester as part of their business, possibly at a reduced interest rate.

ECONOMIC STATUS OF COMMUNITY

Eckerly reported that the new apartments on Hwy. 55 are full. Management told Eckerly that 17 of the 24 units are rented by persons outside the community that moved in. The second wing is scheduled to be built in the fall of 2017. The Board discussed that a craft brewery would be a good asset downtown. Eckerly reported that the Council approved proceeding with platting the land to the west of McDonalds by Pat Meagher's property and putting it up for sale.

PAST DUE LOANS

Eckerly reported Eats & Treats may be having some issues. Eckerly has reached out to the owners. The Board asked for a status on the Midwest Cylinder building sale. The Credit Union is working hard to sell the land.

BILLBOARD

McDaniel and Lindquist have met with Steve Anderson, Franklin Signs. The billboard has two panels side by side. The plan is to focus one side on sport champions; such as girl's hockey and change out the team side three times a year. The other side would be "Paynesville A Great Place To Live, Shop, Play and the website address. The Board liked the concept, but the girl's hockey team was champions two years ago and would like the team side more bulldog orientated; like the baseball team which won last spring. Eckerly will contact Mike Jacobson to see if he would share a photograph of the boy's baseball team.

INCUBATOR PROJECT

Stang reported that the Township was not going to put up a building for Mr. Winstrom to lease. Winstrom is looking at a building in Cold Spring.

REVOLVING LOAN STATUS REPORT

Date of Update: 3/1/2017

Business Name	Outstanding Balance	Date of last Payment	Amount of Last Payment	Current/Next Due Date
Blomgren, Karl	\$ 1,928.04	2/6/2017	\$ 60.03	4/3/2017
Eats & Treats	\$ 13,157.60	2/3/2017	\$ 180.00	2/3/2017
William Fuchs	\$ 8,760.97	2/17/2017	\$ 98.89	4/13/2017
Koronis Lanes	\$ 3,267.69	2/21/2017	\$ 197.79	4/1/2017
Koronis Living LLC	\$ 18,817.84	2/28/2017	\$ 284.63	3/13/2017
Lamb Labor Services	\$ 8,565.17	2/27/2017	\$ 98.89	4/1/2017
Lamb Labor Services #2	\$ 958.91	2/27/2017	\$ 108.16	4/1/2017
Midwest Cylinder #2	\$ 155,447.17	12/1/2016	\$ 31,949.97	balance will be written off
Queen Bee's Bar & Grill	\$ 73,214.17	2/22/2017	\$ 509.82	3/20/2017
Skinz #4	\$ 83,912.01	1/19/2017	\$ 637.96	2/15/2017
Skinz #5	\$ 61,978.33	1/19/2017	\$ 969.08	2/28/2017
Savage Land Partnership	\$ 293,035.07	1/30/2017	\$ 1,957.36	4/3/2017
<u>Sweet Nook Bakery</u>	<u>\$ 4,784.98</u>	<u>12/19/2016</u>	<u>\$ 272.88</u>	<u>1/17/2017</u>

Joint Loans w/Township

Joint Loans w/State

TOTAL OUTSTANDING

BALANCE \$ 727,827.95

LATE PAYMENTS:

Sweet Nook Bakery	\$ 272.88	Due 1/17/17
Sweet Nook Bakery	\$ 272.88	Due 2/17/17
Eats & Treats	\$ 177.99	Due: 2/3/17
Skinz #4	\$ 637.96	Due: 2/15/17
Skinz #5	\$ 969.08	Due: 2/28/17

TOTAL DELINQUENT \$ 2,330.79

CITY REVOLVING LOAN BALANCE (available) \$474,585.12 12/31/2016 (unaudited)

CITY EDAP BALANCE \$ 63,210.31 12/31/2016 (unaudited)

TOWNSHIP LOAN BALANCE (available)

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