

**EDAP BOARD MEETING  
WISH'N WELL CAFÉ  
NOVEMBER 21, 2017  
7:00 A.M.**

**AGENDA**

- I. CALL TO ORDER
- II. CONSENT AGENDA
  - A. Minutes (page 1)
- III. NEW BUSINESS
  - A. December Meeting – 12-19-17 do we want/need a Dec. meeting?
  - B. EDAP Loan - Queen Bee's Bar & Grill, Doris Wendlandt
- IV. OLD BUSINESS
  - A. Economic Status Of Community – Update
  - B. Past Due Loans – 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](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 Len Gilmore. Advisory Member: Renee Eckerly.**

**EDAP Finance Sub-Committee: Bruce Stang, Chris Stanley, Jean Soine, & Chelsey Mueller (Len Gilmore – Alternate).**

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: November 21, 2017

Agenda Section: Consent Agenda

Originating Department: Administration

Item Number: II - A

**ITEM DESCRIPTION: Minutes**

Prepared by: Staff

**COMMENTS:**

Please review the minutes from the September 19, 2017 EDAP Board meeting.

**ADMINISTRATOR COMMENTS:**

**COMMITTEE/COUNCIL ACTION:**

Motion to approve the minutes from the September 19, 2017 EDAP Board meeting.

## **MINUTES EDAP BOARD MEETING**

**SEPTEMBER 19, 2017**

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

**Motion was made by Stanley to approve the minutes from the July 31, 2017 EDAP Board Meeting. Seconded by Nelson and unanimously carried.**

### **LOCATION OF FUTURE MEETINGS**

The Wishin' Well is not closing; therefore, the EDAP Board meeting will remain at this location.

### **LEON GEHRKE – SPANIER WELDING**

Mr. Gehrke was invited to attend the meeting to give a verbal report regarding the construction of a powder coating booth valued at \$125,000.00. Mr. Gehrke would like to do the project this fall. This would create up to 3 new jobs. The Credit Union would be involved in the financing. The Board discussed that there is a need for powder coating. Quality of the coating is the most important issue to succeed. Mr. Gehrke at this point had not arrived at the meeting yet.

### **ECONOMIC STATUS**

Eckerly reported on the following:

- Kwik Trip – installing tanks on October 4, 2017
- Daniel Funeral Home – City is waiting on plans
- Community Apartments – phase 2 will have more 1 and 3 bedroom apartments and won't be building until next year
- Plaza – has been sold and the closing will be in October, 2017
- Paynesville Apartments – is not open for tenants yet
- Trailer Park – there has been some prospective buyers
- Lakeland Villa Townhomes – for sale for \$200,000.00 each
- Downtown Rehab – no one has heard much
- Corner Drug Building – Flanders offered the property to the City Council for \$30,000.00
- Sweet Nook Bakery – is past due on their loan

### **RTOWN APP**

Eckerly reported on the app. Mayor Thompson and Soine have seen the app. Eckerly had the app loaded on her phone and passed it around for members to view. The Board said that they believe it is a good idea, but it has to be kept up daily. Eckerly said it would be the Social Media Specialist's job to do so.

Soine closed the meeting at 7:45 a.m. Soine re-opened the meeting at 7:50 a.m. when Mr. Gehrke arrived.

## LEON GEHRKE – SPANIER WELDING CONTINUED

Mr. Gehrke reported that his existing paint booth is located in the old Mel Jones building. Valley Industries is looking for better quality than they are currently getting. Gehrke would do the powder coatings on his own items also. Gehrke would like to add the booth to the outside and not insulate it. Any high-end projects are sand blasted first before being powder coated. Costs for equipment would be approximately:

- Oven - \$80,000.00
- Acid Wash - \$15,000.00

Mr. Gehrke has an EDAP Loan Application and would like to get concrete laid this fall. If Mr. Gehrke is ready he could meet with the EDAP Finance Sum-Committee prior to the October EDAP meeting. His expenses are at \$130,000.00 without including the building. Gehrke will need to complete the application and finalize his numbers.

Gehrke is also interested in MIF. Eckerly will contact the State on this. Eckerly mentioned that Gehrke should also meet with the Building Inspector regarding this improvement.

There being no further business the meeting was adjourned at 8:13 a.m.

## REVOLVING LOAN STATUS REPORT

Date of Update: **11/7/2017**

Business Name	Outstanding Balance	Date of last Payment	Amount of Last Payment	Current/Next Due Date
Blomgren, Karl	\$ 1,491.10	10/6/2017	\$ 60.03	12/2/2017
C & S Towing Inc	\$ 72,401.72	11/6/2017	\$ 455.76	1/1/2018
Eats & Treats	\$ 12,162.57	9/7/2017	\$ 180.00	9/3/2017
William Fuchs	\$ 8,083.02	11/6/2017	\$ 98.89	1/13/2018
Koronis Lanes	\$ 2,951.04	10/31/2017	\$ 197.79	12/1/2017
Koronis Living LLC	\$ 16,705.71	11/2/2017	\$ 569.26	12/13/2017
Lamb Labor Services	\$ 7,969.13	11/1/2017	\$ 98.89	12/1/2017
Queen Bee's Bar & Grill	\$ 70,810.46	10/20/2017	\$ 509.82	11/20/2017
Skinz #5	\$ 54,815.92	10/20/2017	\$ 969.08	11/28/2017
Savage Land Partnership	\$ 283,034.54	10/31/2017	\$ 1,957.36	1/3/2018
<u>Safe Basements Inc.</u>	<u>\$ 246,642.61</u>	<u>10/30/2017</u>	<u>\$ 2,590.96</u>	<u>12/1/2017</u>
Joint Loans w/Township				
Joint Loans w/State				
<b>TOTAL OUTSTANDING BALANCE</b>	<b>\$ 777,067.82</b>			
<b>LATE PAYMENTS:</b>				
Eats & Treats	\$ 177.99	Due:9/3/17		
Eats & Treats	\$ 177.99	Due: 10/3/17		
Eats & Treats	\$ 177.99	Due: 11/3/17		
<b>TOTAL DELINQUENT</b>	<b>\$ 533.97</b>			
<b>CITY REVOLVING LOAN BALANCE (available)</b>		<b>\$427,568.23</b>	<b>6/30/2017</b>	<i>(unaudited)</i>
<b>CITY EDAP BALANCE</b>		<b>\$582,497.92</b>	<b>6/30/2017</b>	<i>(unaudited)</i>
<b>TOWNSHIP LOAN BALANCE (available)</b>				

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