

## **MINUTES EDAP BOARD**

**JANUARY 19, 2010**

The meeting was called to order by Bruce Stang at 12:00 p.m. Other members present were Alan Habben, Jeff Thompson, Chris Stanley (12:20 p.m.), and Gene Beavers. Absent were Don Pietsch and Don Wiese. Also present were Renee Eckerly, Josiah Goodman, Phil Bailey, Kurt Bauerly, and John Hero.

**Motion was made by Thompson to approve the minutes from the October 27, 2009 EDAP meeting. Seconded by Beavers and unanimously carried.**

### **ELECTRIC AUTOMOBILES**

Bailey introduced the visiting gentlemen. Bauerly and Hero gave a verbal presentation including the following:

- automobiles can go about 55 miles per charge
- requires a 110 outlet
- costs start at \$16,000.00
- the battery life is 5 years
- battery replacement cost is \$1,000.00 and they take 9 batteries (approximately \$100.00 each)
- operational cost is 1.5 cents per mile; the same as a freezer at home about \$300.00 per year
- Colleges and universities are the biggest client
- Automobiles are built in Princeton, MN
- There is a wide variety of products and accessories
- All parts and labor are from the U.S.
- Selling them to cities around the nation, but not in MN
- They have heaters
- Produce about 8 automobiles a week
- Takes 6 to 8 hours to recharge
- No need to worry about over charging
- Two vehicles were brought so that Board members could take them for a drive
- Federal tax credit given of 10% up to \$2,500.00 and tax rebate under the American Recovery Act – between the two credits could equal up to \$6,000.00
- Can put on solar panels to extend the battery life
- Due to weight distribution the vehicles work well in snow

### **WOODMAX**

Stang followed up with Mr. Worm so no further action is needed.

### **INCUBATOR**

Stang went to Long Prairie and looked at their incubator. It was nice, but different from the Board's ideas.

## **ECONOMIC STATUS OF COMMUNITY**

Koronis Lanes has been purchased by Rick Block. Block would like a \$1,000.00 sign and awning grant. Eckerly presented the application. Currently there is \$212.19 remaining in the program. Block had previously applied for the grant, but his purchase was delayed. The Board discussed giving him the remaining of the balance of the program money.

**Motion was made by Stanley to give Rick Block, Koronis Lanes the remaining balance of \$212.19 for a sign and awning grant and recommend such to the City Council. Seconded by Beavers and unanimously carried.**

Block also picked up an application for a small loan.

Skinz is looking for someone to lease or buy their building. Cenex is researching the Ferrell property. Mastermark is researching an expansion again. Quad'L has paid off their EDAP loan of \$76,000.00.

## **BUSINESS VISITS**

Eckerly reported that some like Hwy. 23 and some don't. Some also like the hanging baskets.

## **SIGN & AWNING GRANT**

Eckerly reported that after reimbursement for Jacklitch Chiropractic is given the program will be completed. This is prior to the action taken earlier regarding Koronis Lanes.

## **QUEEN BEES**

There is a need to update Doris Wendlandt and request a written plan from her and the amount she needs in assistance.

## **EDAP LOAN APPLICATION**

Eckerly reviewed the additional changes with the Board. The Board discussed defining the conventional financing being declined. Under Eligibility the Board eliminated the sentence "retail and service businesses are not eligible for the industrial loan pool". The Board felt this has not been followed and may limit a good opportunity.

The Board would like more time to review these documents. This will be put back on the next agenda.

## **INFORMATIONAL**

The Revolving Loan Reports were reviewed.

The Board discussed the Veterans Home possibilities and that it could be in competition with the hospital. The Board would like further information and the cost to the City for the study.

There being no further business the meeting was adjourned at 1:10 p.m.