

MINUTES EDAP BOARD MEETING

APRIL 18, 2017

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

Motion was made by Stanley to approve the minutes of the February 21, 2017 and March 7, 2017 EDAP Board meetings. Seconded by Nelson and unanimously carried.

STANG PROJECT – JOB CREATION

Eckerly reported on the proposed Resolution 2017-13 Regarding The Support Of A Job Creation Fund Application In Connection With Stang Precision.

Motion was made by Stanley to approve Resolution 2017-13 Regarding The Support Of A Job Creation Fund Application In Connection With Stang Precision and recommend such to the City Council. Seconded by Gilmore and unanimously carried.

ECONOMIC STATUS OF COMMUNITY

Eckerly noted the following:

- Cold Spring – senior apartment complex is being constructed on the Granite Company lot
- Kwik Trip is to start construction in August
- The downtown rehab group meeting is in May
- Skinz have put all three structures up for sale. Eckerly has contacted them and it is mostly due to lack of hiring the right staff. They are relocating to Arizona.
- The school referendum will be held in the spring of 2018

PAST DUE LOANS - UPDATE

The Board reviewed the loans. A letter will be sent to Queen Bee's as their loan is ballooning in December of 2017.

HOUSING INCENTIVE PROGRAM

Eckerly reported that the land on Meadowview Court (Lakeland Villas) has sold and there is a request for 12 housing incentives. There is also a lady looking at lots in Heatherwood. There is not enough incentives to cover all the requests. The Board suggested asking for more incentives when 8 of the 10 are used.

INFORMATIONAL

The Revolving Loan Report was reviewed.

There being no further business the meeting was adjourned at 7:50 a.m.