

MINUTES EDAP BOARD MEETING

JULY 21, 2020

The meeting was called to order by Chris Stanley, Chairman at 7:00 a.m. Members present in person were Bruce Stang, Wayne Nelson, Len Gilmore, Shawn Reinke, and Belinda Ludwig, Treasurer/Acting City Administrator. Mark Dingmann and Don Wiese were absent.

Motion was made by Reinke to approve the minutes from the May 19, 2020 EDAP Board meeting. Seconded by Stang and unanimously carried.

REVOLVING LOAN FUND APPLICATIONS

This has been on the "to do" list for some time to revise both the small and large loan applications. The EDAP board discussed both applications. The large loan application is for any type of business that requests more than \$10,000.00. The small loan application is strictly for a small loan of \$10,000.00 or less and has much less requirements that need to be met. The Board would like to have these revised to completely separate both processes and have the small loan be available to borrow up to 50% of the project and the large loan to borrow up to 25% of the project. The Board would like to table this until the next EDAP Board meeting and have the revised applications as they stand in the agenda emailed out to members as a word document and have Ludwig revise the applications to completely separate the small and large loan applications and email it out as a word document to all Board members.

FUTURE INDUSTRIAL PARK

Gilmore and Reinke gave a verbal report from the July 22, 2020 City Council meeting. There is a need for a future expansion of an industrial park. Pay Del Co still has funds to develop an industrial park that are specifically earmarked for this purpose. Members have talked to Ferche in the past about purchasing some of his land for an industrial park. There was also discussion on land that was owned by Thompson south of the bypass that recently sold to Matt Imdieke. There was also discussion that Leon Gehrke has expressed an interest in collaborating with the City to purchase the trailer park on Minnie St where he would get a portion to expand and the City could sell the remainder of the lot for industrial use. The City cannot be involved in any purchase that would displace residents so if Gehrke is interested in the lot, he would need to do it without the City. However, this did bring up the possible need for the City to help in some way in developing a nice trailer park in the City. Discussion was held that the City could own it and recoup their expenses with rent. The City would want covenants in order to maintain a nice park. There was talk of offering to buy out the current trailer park residents for a set fee that they would put toward the purchase of a new trailer in a new park. Stanley suggested instead of buyout, offer incentives to a potential developer and have one of the criteria be that they offer lower cost housing on a percentage of trailers. Stanley further stated that there are great trailer park owners out there and they can be nice. A nice trailer park would be good for the community. Stanley has a contact with someone who owns trailer parks. He will check with them to see how much land would be needed for a 50 unit trailer park.

CITY ADMINISTRATOR POSITION UPDATE

Ludwig stated that the interviews are scheduled for October 19 & 20, 2020.

ECONOMIC STATUS OF COMMUNITY

Ludwig has recently received a call from the broker in Chicago that has a client that is looking for a lot in the Paynesville area for a fast food retailer and has requested information on the 2 lots the City owns out by McDonalds.

EXISTING LOANS

This item was tabled.

COVID 19 EMERGENCY RELIEF LOANS

This item was tabled.

There being no further business the meeting was adjourned at 8:07 a.m.