

MINUTES EDAP BOARD

AUGUST 17, 2010

The meeting was called to order by Bruce Stang at 7:00 a.m. Other members present were Chris Stanley, Don Pietsch, and Gene Beavers. Absent were Alan Habben, Jeff Thompson, and Don Wiese. Also present was Renee Eckerly.

Motion was made by Stanley to approve the July 20, 2010 and July 26, 2010 EDAP Board meeting minutes. Seconded by Beavers and unanimously carried.

INCUBATOR

Eckerly reported on contacting DEED regarding the preliminary grant that was applied for in November of 2008 to see if it is still viable or if EDAP would have to reapply. The State is researching this and the contact is Jeremy LaCroix. Eckerly will proceed however DEED directs her. DeWolf has stated that he was paid initially to help and can continue to do so.

ECONOMIC STATUS

Multiple businesses were discussed including Skinz, Corner Drug, Alcohol Treatment Clinic, Ferche, Pay Del Co, and KC Companies.

Skinz

Stanley reported that the Environmental Study was approved by SBA and the SBA loan was approved. The Credit Union is proceeding with the appraisal. Ross Amundson is doing the title search. This should be a go by the end of September. Eckerly will have Spooner visit with Amundson. This will go on the August 25, 2010 Council meeting; contingent on the title search being completed.

Corner Drug

Corner Drug should be moving ahead with remodeling the Joel's Family Foods building.

Alcohol Treatment Clinic

An Alcohol Treatment Clinic may possibly move into the Bowden building downtown.

Ferche

Jason Ferche was at the Planning Commission meeting on Monday night with his Final Plat. The plat will no longer be a mobile home park; just an open lot. Ferche may move the mobile home park to the west, but not this year.

Pay Del Co

Pay Del Co needs a grant for infrastructure in the new industrial park.

PAST DUE LOANS

Bloom paid 2 payments on August 9th so they are only past due for August. The Summons and Complaint was sent to Bowden's on August 12th. Queen Bees is current with their loan.

EDAP LOAN APPLICATIONS

The Board reviewed the documents and made additional changes. The Board discussed if a business should test drive the forms.

Motion was made by Beavers to approve the EDAP Revolving Loan Fund applications with the noted changes and recommend such to the City Council. Seconded by Pietsch and unanimously carried.

GERONIMO WIND ENERGY

Stang is continuing to meet with representatives from Geronimo Wind Energy.

KC COMPANIES

A Board member has not heard good comments from communities they have built in the last 3 years. Eckerly stated that the cities she has spoken would recommend getting a very detailed development agreement. The construction working relationship has not been good with cities; however, after construction is complete there are no issues and the facilities are very well kept. KC Companies have requested to come and present the Council with a purchase agreement on August 25, 2010.

INFORMATIONAL

The Board reviewed the Revolving Loan Report.

There being no further business the meeting was adjourned at 7:45 a.m.