

## **MINUTES EDAP BOARD MEETING**

**AUGUST 18, 2020**

The meeting was called to order by Chairperson, Chris Stanley at 7:06 a.m. Members present were Bruce Stang, Len Gilmore, Shawn Reinke, and Belinda Ludwig, Treasurer/Acting City Administrator. Mark Dingmann, Wayne Nelson, and Don Wiese were absent.

**Motion was made by Stang to approve the minutes from the July 21, 2020 EDAP Board meeting. Seconded by Reinke and unanimously carried.**

### **EDAP BOARD MEMBERSHIP**

It has been suggested that the EDAP Board look at changing the criteria of the Joint Powers Economic Development Agreement to change one of the members to be from the Paynesville Chamber Board. It was also discussed that the annual fee charged to Paynesville Township for the City to administer EDAP has not changed in over 10 years.

**Motion was made by Stanley to increase the annual reimbursement from Paynesville Township to \$3,500.00, effective January 1, 2021 and recommend such to the City Council. Seconded by Reinke and unanimously carried.**

Further discussion on membership was held. The current members of EDAP are: 2 members of the City Council, 2 members of the Township Board, 2 at large members, one of who is recommended by the Township Board, and 1 final member appointed by the previous 6 members. The recommendation is to change this to: 2 members of the City Council, 1 member of the Township Board (due to the fact they are a 3 member Board), 2 at large members, one of who is recommended by the Township Board, 1 from the Chamber Board, and 1 final member appointed by the previous 6 members. There was also a typo found in the last sentence of paragraph 6. M.S.A. 609.095 should be 469.095.

**Motion was made by Reinke to change the membership to 2 members of the City Council, 1 member of the Township Board (due to the fact they are a 3 member Board), 2 at large members, one of who is recommended by the Township Board, 1 from the Chamber Board, and 1 final member appointed by the previous 6 members and correct the typo in the last sentence of paragraph 6 and bring back to the next EDAP Board meeting for final approval. Seconded by Gilmore and unanimously carried.**

### **REVOLVING LOAN FUND APPLICATIONS**

The revised loan applications were reviewed as they have been updated to completely separate the process for the small and large loans applications. Changes on the Large Loan Application were:

- Page 3 of the application under paragraph "Large Loan Fund" remove the last sentence "It will not be the practice to refinance the balloon after the 10 years"
- Page 3 under paragraph "Loan Terms and Conditions: 3A change from 7 years to 10 years.

- Page 5 1B change from 2 years of federal tax returns to 3 years for both business and personal.
- Page 8 & 9 remove VI
- Page 9 VII A change “copy of last years” to “copy of 3 years”
- Page 9 VII B change 2 years to 3 years
- Page 9 VII C remove
- Page 9 VII D change “Evidence of Worker’s Comprehensive & Liability insurance coverage” to “Evidence of insurance coverage of collateral.

Changes on the Small Loan Application were:

- Page 5 1 remove B, C, D, F
- Page 7 Remove all of II except an open ended question of “What will the funds be used for”
- Page 7 Remove III

**Motion was made by Reinke to make the noted changes and recommend such to the City Council. Seconded by Stang and unanimously carried.**

### **MOBILE HOME PARK**

Reinke informed the Board that the Mobile Home Park has recently changed hands.

### **CITY ADMINISTRATOR POSITION UPDATE**

Ludwig stated that the interviews are scheduled for October 19<sup>th</sup> and 20<sup>th</sup>.

### **ECONOMIC STATUS OF COMMUNITY**

Fortitude Living plans to break ground on their new development in the spring of 2021. There has not been any new development on the old Wishing Well property. There is nothing new to report on the empty lots by McDonald’s.

### **EXISTING LOANS**

The 90 day extension has passed and all loans are currently up to date.

### **COVID 19 EMERGENCY RELIEF LOANS**

There have not been any new applicants for the relief loans.

There being no further business the meeting was adjourned at 8:00 a.m.