

**MINUTES  
EDAP BOARD MEETING**

**OCTOBER 15, 2013**

Jean Soine called the meeting to order at 7:05 a.m. Members present were Bruce Stang, Kay McDaniel, Chris Stanley, Don Pietsch, Alan Habben, and Renee Eckerly, City Administrator. Don Wiese was absent.

**Motion was made by Wiese to approve the minutes of the September 10, 2013 EDAP Board Meeting. Seconded by McDaniel and unanimously carried.**

**NOVEMBER MEETING**

Due to the Special Primary Election to be held on November 19, 2013; no meetings can be held. The Board consented to change the meeting to November 12, 2013 at 7:00 a.m.

**NEW BILLBOARD COVER**

The Board would like a new cover since it hasn't been changed in a year. If changing, McDaniel volunteered to help with the design.

**NEW EDAP BROCHURE & MAP**

Eckerly is working on a brochure and map and will bring a sample back to the next meeting.

**EDAP LOAN & MINNESOTA INVESTMENT FUND – LOUIS INDUSTRIES**

The EDAP Loan Agreement/Business Subsidy Agreement between the City of Paynesville, Paynesville Township, and Louis Industries, Inc. and Promissory Note were presented.

Louis Industries will have to pay a minimum of \$10.25 cash and have a total wage (including benefits) of \$12.45 per hour. They did indicate that they will be paying a hiring/training wage of \$9.50 for a short period, but it was clarified that the amount has to go up before the jobs would be counted.

Stang reported that Habben has reviewed the complete financials. Stang and McDaniel were at a meeting with DEED when DEED reported that this is the least risk profile that DEED has had. DEED is moving forward with the MIF.

**Motion was made by Habben to approve an EDAP loan in the amount of \$300,000.00 to Louis Industries, Inc. to be a 50:50 split with Paynesville Township for 7 years at 3.5% interest with quarterly payments and recommend such to the City Council and Township Board. Seconded by Stang and unanimously carried.**

**Motion was made by Stanley to approve the Minnesota Investment Fund loan for \$80,000.00 for the same term as the EDAP Loan with \$20,000.00 which may be forgivable if criteria is met of 5 new employees with a minimum of \$10.25 cash and have a total wage (including benefits) of \$12.45 per hour and recommend such to the City Council. Seconded by Habben and unanimously carried.**

### **MANUFACTURING WEEK – SKINZ – OCTOBER 21, 2013**

Free tours and lunch will be held at Skinz on Monday, October 21, 2013 from 11:30 a.m. – 1:00 p.m. Invitations have been sent and details are being finalized with Tammy Hawksworth.

### **ECONOMIC STATUS OF COMMUNITY**

Pietsch reported on the Scheel property adjacent to Wilglo acres. The property would be zoned commercial with the requirement of a 75' buffer surrounding the residential lots within the City limits.

Eckerly reported on the following:

- Tucks building may be sold
- May have downtown project
- Movie theater is for sale
- Premier Auto may be sold
- Dennis Wilson building in the Industrial Park is for sale

### **INDUSTRIAL LAND**

Pay Del Co is interested in working with Ferche on having land available for development. The Ferche property is for sale, but would be better as industrial than residential.

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