

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, June 4, 2025
5:00 pm

CALL TO ORDER:

MINUTES:

1. Approve Minutes – May 7, 2025

OLD BUSINESS:

1. Development/Strategic Plan
 - a. June Spotlight –
2. EDA Focus Survey Final Results

NEW BUSINESS:

- 1 Christian Peterson, Keller Williams Classic Realty NW and KW Commercial
- 2 Childcare Grants Draft

DIRECTOR'S REPORT:

1. Past Due RLF Payments Update

TREASURER'S REPORT:

1. Detailed Accounting Report for May
2. Loan and Checking Balances Summary Report for May

BILLS:

1. May Checks Issued
2. General Checking Claims – June
3. Dewey Street Claims – June

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – June 4, 2025
Agenda Report

1. **Minutes** – Please see the minutes from the May 7, 2025, regular meeting. Please Approve.
2. **Strategic Plan Update** – The Board noted the following items to work on:
 - Spotlight local businesses on the City’s Facebook page – Spotlight for June not yet ready. Mr. Baune will provide an update at the meeting.
3. **Future EDA Focus Survey** – Mr. Baune will update the EDA on the survey results.
4. **Christian Peterson, Keller Williams Classic Realty NW and KW Commercial** – See email from Christian. He would like to speak with the EDA about what opportunities he is interested in and to find out if the Wabasso EDA might be a good fit to partner with.
5. **Childcare Grants Draft** – Mr. Baune will provide an update prior to the meeting. Drafts not yet ready.
6. **Update on RLF Late Payments** – Mr. Baune will update the EDA on recent payments made on past-due accounts and the plan for getting caught up going forward.
7. **Treasurer’s Report** – See attached reports for April. Please approve.
8. **Bills** – See attached for May. Please approve.

**Wabasso EDA
Regular Meeting
Wednesday, May 7, 2025
5:00 p.m.**

The meeting was called to order at 5:00 p.m. with board members Pat Eichten, Roger Baumann, Brad Pitzl and Chuck Robasse in attendance. Also present was EDA Director Brandon Baune, MVRA/Program Director McKenzie Taylor, and Redwood County Economic Development Coordinator Grady Holtberg.

April Minutes - The minutes of the April 2nd, 2025, meeting was approved with a motion by Robasse, second by Pitzl.

Eichten – yes; Baumann – yes; Pitzl – yes; Robasse - yes

May Spotlight – McKenzie Taylor presented May’s Business Spotlight on the Wabasso C-Store. Mr. Baune to distribute on the website and Facebook.

Update on EDA Focus Survey – Mr. Baune noted that he had completed and began distributing the EDA Focus Survey. Many people have taken the survey so far and the results were unsurprising. The community is making clear that daycare and housing, be it single-family, multi-family and senior living, are the most important areas to residents.

Grady Holdberg, Redwood County EDA Coordinator – Grady joined the EDA meeting to discuss programs with Redwood County as well as to see if he can help the EDA get over the hump on the issues that are important to them. He first discussed current relevant programs such as RLF loans, Tax Abatement Programs, and a new Housing Trust Fund. He also noted that housing, especially transitional housing for the aging population, and lack of daycare options were a focus of the Redwood County EDA. Grady spoke about what he knew on the program Walnut Grove used to build affordable housing. It was the consensus of the EDA to have Mr. Baune reach out to United Community Action to find out more about this program.

There was also a lot of discussion on how the EDA could better support daycares in the city. The importance of retaining the daycares we have was crucial, but enticing new daycares was also important. The EDA discussed putting together grants for both existing and perspective daycares. It was the consensus of the EDA for Mr. Baune to work with Mr. Holtberg and Mrs. Taylor to put together draft grants for the next meeting.

It was also noted that Christian Peterson of Keller Williams Classic Realty NW and KW Commercial was scheduled to join the meeting to discuss how he and the Wabasso EDA could work together on housing issues in the community. While he was unable to attend the meeting, he plans on joining in May. Mr. Holtberg noted that he helped connect Christian with the Wabasso EDA and that he could be a great partner.

Past Due RLF Payments – Mr. Baune noted that there were little changes from last month, though payments were made this month on past due loans. He also noted that one other company was behind a month but expected that they would be caught up next month.

Treasurer’s Report – Motion by Pitzl, second by Baumann to approve the Treasurer’s Report.

Eichten – yes; Baumann – yes; Pitzl – yes; Robasse - yes

Bills – Motion by Robasse, second by Baumann to approve the April Bills.

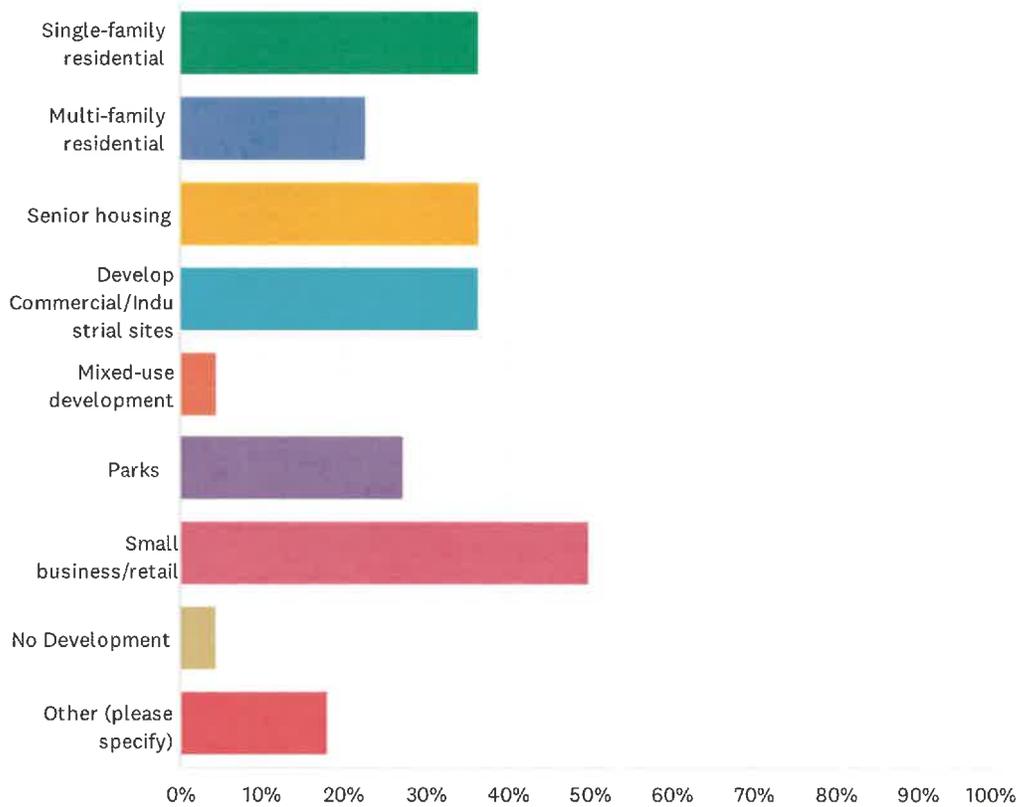
Eichten – yes; Baumann – yes; Pitzl – yes; Robasse - yes

The meeting was adjourned at 6:15 p.m.

Brandon Baune
Director

Q1 Please select the three types of development the City of Wabasso Should focus on in the near future (next 5 years)?

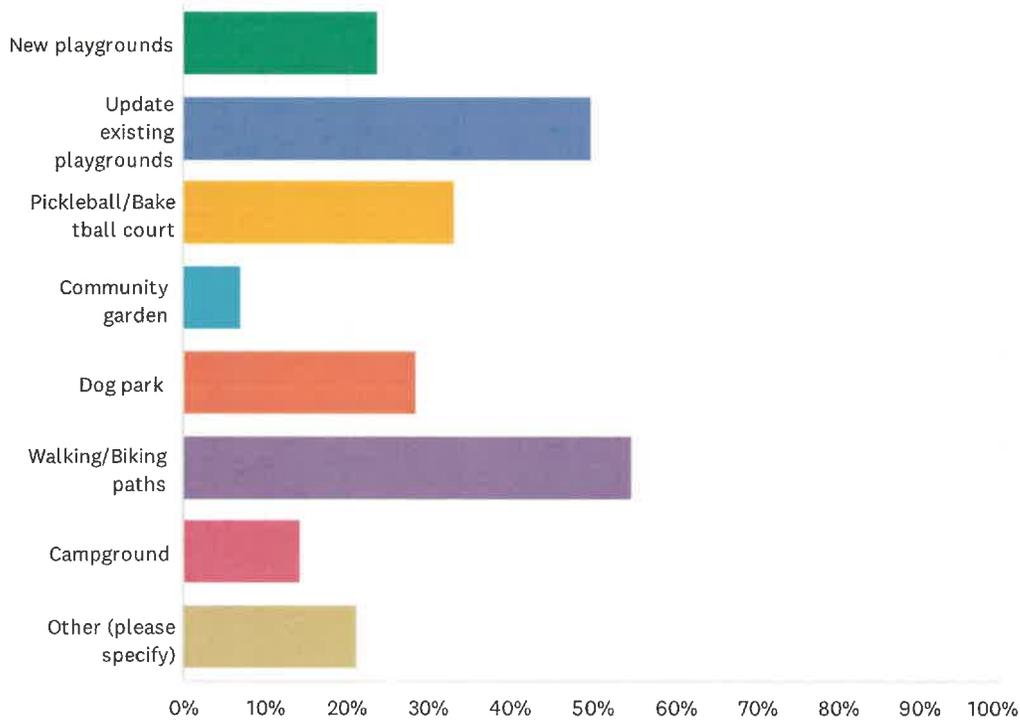
Answered: 22 Skipped: 20



ANSWER CHOICES	RESPONSES	
Single-family residential	36.36%	8
Multi-family residential	22.73%	5
Senior housing	36.36%	8
Develop Commercial/Industrial sites	36.36%	8
Mixed-use development	4.55%	1
Parks	27.27%	6
Small business/retail	50.00%	11
No Development	4.55%	1
Other (please specify)	18.18%	4
Total Respondents: 22		

Q2 The City of Wabasso has formed a Parks Committee. Select the three biggest needs related to parks.

Answered: 42 Skipped: 0



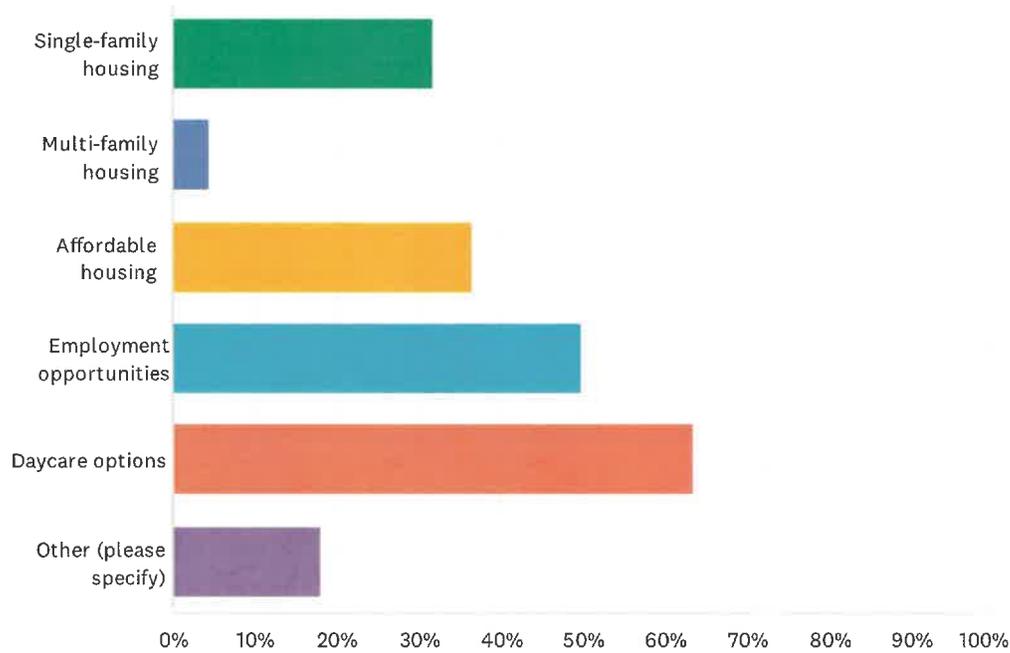
ANSWER CHOICES

RESPONSES

New playgrounds	23.81%	10
Update existing playgrounds	50.00%	21
Pickleball/Basketball court	33.33%	14
Community garden	7.14%	3
Dog park	28.57%	12
Walking/Biking paths	54.76%	23
Campground	14.29%	6
Other (please specify)	21.43%	9
Total Respondents: 42		

Q3 What are the three biggest challenges for both new and current residents

Answered: 22 Skipped: 20



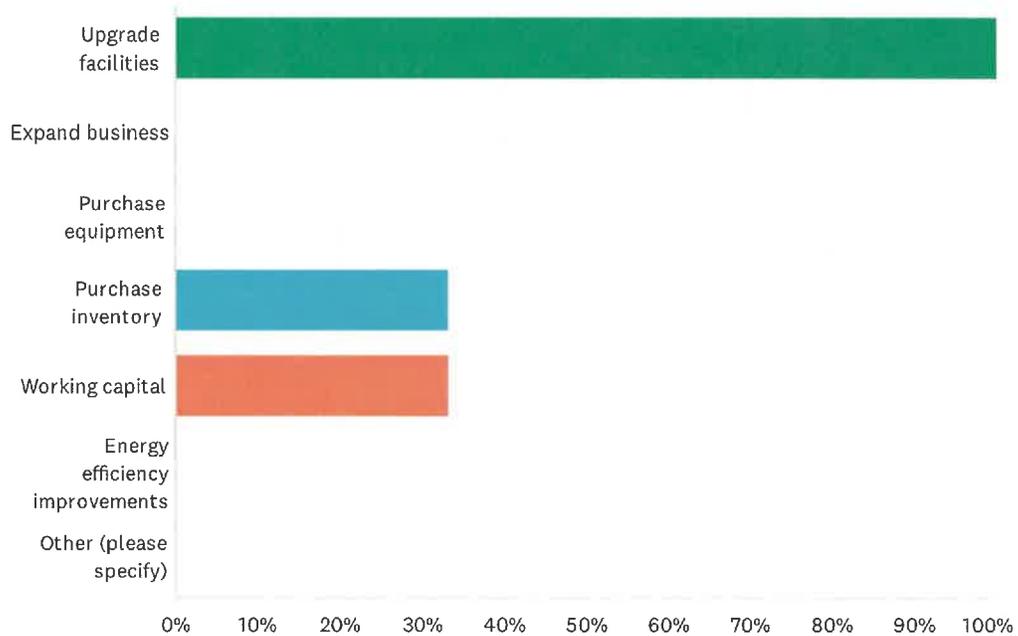
ANSWER CHOICES

RESPONSES

Single-family housing	31.82%	7
Multi-family housing	4.55%	1
Affordable housing	36.36%	8
Employment opportunities	50.00%	11
Daycare options	63.64%	14
Other (please specify)	18.18%	4
Total Respondents: 22		

Q4 The following question is intended for current business owners in Wabasso. Please disregard if it does not pertain to you. If you were offered a low-interest EDA loan, what would you use the funds for. Please select the two most important answers.

Answered: 3 Skipped: 39



ANSWER CHOICES

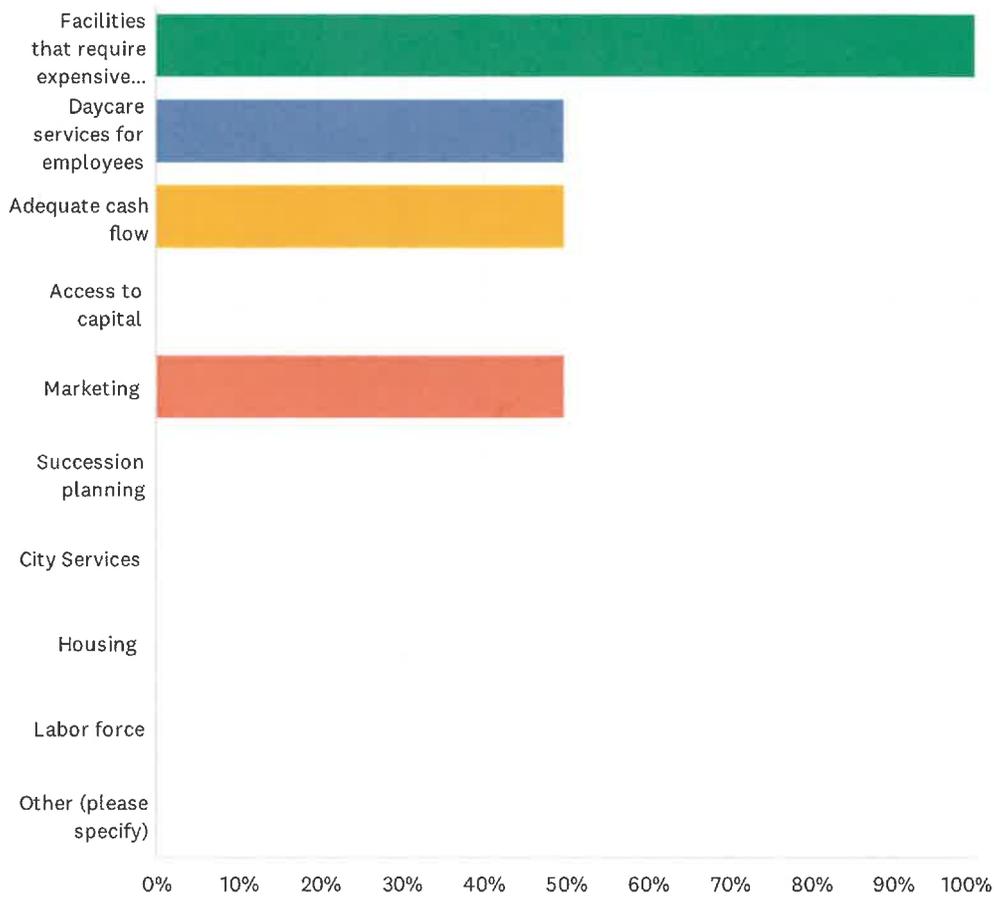
RESPONSES

Upgrade facilities	100.00%	3
Expand business	0.00%	0
Purchase equipment	0.00%	0
Purchase inventory	33.33%	1
Working capital	33.33%	1
Energy efficiency improvements	0.00%	0
Other (please specify)	0.00%	0

Total Respondents: 3

Q5 The following question is intended for current business owners. Please disregard if it does not pertain to you. Please check the three biggest obstacles that you face in your business.

Answered: 2 Skipped: 40



ANSWER CHOICES**RESPONSES**

Facilities that require expensive improvements	100.00%	2
Daycare services for employees	50.00%	1
Adequate cash flow	50.00%	1
Access to capital	0.00%	0
Marketing	50.00%	1
Succession planning	0.00%	0
City Services	0.00%	0
Housing	0.00%	0
Labor force	0.00%	0
Other (please specify)	0.00%	0
Total Respondents: 2		

Re: Got your info from Grady Holtberg

From Christian Peterson <christianpeterson@kw.com>

Date Tue 4/15/2025 11:41 AM

To Brandon Baune <brandon@wabasso.org>

Thanks for the chat today Brandon. As we discussed, here's a little bit about me and my company and what we're trying to do.

My wife and I are real estate agents by trade out of Maple Grove, MN. We own 13 rental homes and commercial buildings in SW rural Minnesota in Sibley, Renville, Redwood, and Brown counties (mostly single family homes). We started investing in that area in 2018, when a friend of ours was looking for rental housing in Gaylord and couldn't find any quality rentals in the area. We bought a home, fixed it up, and rented it to her. She's been there ever since.

We kept doing that over the years adding a few properties a year. However that idea has really grown legs within the past year where we've purchased 8 properties. This year we are creating a company called Redwood Valley Properties that is focused on creating high-quality rental housing in Redwood and Brown county as well as some in Renville and Sibley.

Our initial goal was to add 12 more units this year. But we've recently set our sights on larger multifamily development projects as we've gotten connected to county and local officials and EDAs, and as we've connected with contractors and investors that would allow us to do bigger projects.

We'd love to meet with the Wabasso EDA and learn whether there is anything that we could partner on in the community. Thanks for the opportunity to connect.

Christian

On Mon, Apr 14, 2025 at 2:05 PM Christian Peterson <christianpeterson@kw.com> wrote:
Yes will do

Christian Peterson, Esq.
Agent/Associate Broker

Christian Peterson Properties
Keller Williams Classic Realty NW & KW Commercial
10402 73rd Ave N
Maple Grove, MN 55369

612-269-1902

Christianpeterson@kw.com

EDA I

5/31/2025

Balance Sheet

	Balance		Balance	
	4/30/2025	Adj.	5/31/2025	
Assets				
Cash	\$ 455,621.26	5,420.08	\$ 461,041.34	
Notes Receivable	\$ 233,789.77	(5,444.19)	\$ 228,345.58	
Total Assets	\$ 689,411.03	(24.11)	\$ 689,386.92	
Liabilities				
Total Liabilities	\$ 689,411.03	\$ -	\$ 689,386.92	
Assets less Liabilities	\$ -		\$ -	

Principal Payments Monthly		Principal Payments Year to Date	
Babble On Bar & Grill	\$ 658.50	Babble On Bar & Grill	\$ 3,276.10
Deem 1	\$ -	Deem 1	\$ 1,387.03
Deem 2	\$ -	Deem 2	\$ 1,031.79
Deem 3	\$ -	Deem 3	\$ 632.52
Jonti-Craft 1	\$ 3,846.05	Jonti-Craft 1	\$ 19,150.46
Mid Country Ag Services	\$ -	Mid Country Ag Services	\$ 862.74
Safe Storage #2	\$ 434.05	Safe Storage #2	\$ 2,159.47
Wabasso P&H	\$ 505.59	Wabasso P&H	\$ 2,507.08
Total Principal Payments	\$ 5,444.19	Total Principal Payments	\$ 31,007.19

New Loans	\$ -
	\$ -
Income Statement	\$ -
Income	

Interest on Loans Monthly		Interest on Loans Year to Date	
Babble On Bar & Grill	\$ 141.50	Babble On Bar & Grill	\$ 723.90
Deem 1	\$ -	Deem 1	\$ 61.37
Deem 2	\$ -	Deem 2	\$ 40.02
Deem 3	\$ -	Deem 3	\$ 385.70
Jonti-Craft 1	\$ 40.23	Jonti-Craft 1	\$ 280.94
Mid Country Ag Services	\$ -	Mid Country Ag Services	\$ 105.26
Safe Storage #2	\$ 48.75	Safe Storage #2	\$ 254.53
Wabasso P&H	\$ 289.90	Wabasso P&H	\$ 1,470.37
Total Interest Payments	\$ 520.38	Total Interest Payments	\$ 1,851.72

Savings Interest	
Quarter 1	
Quarter 2	\$ -
Quarter 3	\$ -
Quarter 4	
Total Interest Payments	\$ -

Deposit Error	\$ (795.49)	Wabasso P&H Deposited in EDA II, but is an EDA I Loan
	\$ 251.00	Wabasso Electric Motor Deposited in EDA I, but is an EDA II loan

Expenses	Total Income	\$ 520.38
Interest Payment		\$ -
Total Expense		\$ -
Net Income		<u>\$ 520.38</u>

EDA II 5/31/2025

Balance Sheet

Assets	Balance 4/30/2025	Adj.	Balance 5/31/2025
Cash	\$ 157,685.84	1,677.78	\$ 159,363.62
Notes Receivable	\$ 6,189.79	(1,118.66)	\$ 5,071.13
Total Assets	\$ 163,875.63	14.63	\$ 164,434.75
Liabilities			
	\$ -		\$ -
Total Liabilities	\$ (163,875.63)		\$ (164,434.75)
Assets less Liabilities	\$ -		\$ -

Principal Payments Monthly		Principal Payments Year to Date	
Chad Ruprecht	\$ 397.94	Chad Ruprecht	\$ 1,979.78
Jonti-Craft	\$ 118.94	Jont-Craft	\$ 592.25
Novak Law	\$ 352.21	Novak Law	\$ 1,752.31
Wabbasso Electric Motor	\$ 249.57	Wabbasso Electric Motor	\$ 994.56
Total Principal Payments	\$ 1,118.66	Total Principal Payments	\$ 5,318.90

New Loans	
	\$ -
	\$ -
	\$ -

Income Statement

Income

Interest on Loans Monthly		Interest on Loans Monthly	
Chad Ruprecht	\$ 2.06	Chad Ruprecht	\$ 20.22
Jonti-Craft	\$ 1.25	Jont-Craft	\$ 8.70
Novak Law	\$ 9.89	Novak Law	\$ 58.19
Wabbasso Electric Motor	\$ 1.43	Wabbasso Electric Motor	\$ 9.44
Total Interest Payments	\$ 14.63	Total Interest Payments	\$ 96.55

Savings Interest	
Quarter 1	\$ -
Quarter 2	\$ -
Quarter 3	\$ -
Quarter 4	\$ -
	\$ -

Deposit Error	\$ 795.49	Wabasso P&H Deposited in EDA II, but is an EDA I Loan
Deposit Error	\$ (251.00)	Wabasso Electric Motor Deposited in EDA I, but is an EDA II loan

Total Income	\$ 14.63
Expenses	
Interest Payment	
Total Expense	\$ -
Net Income	\$ 14.63

EDA Monthly Payment Schedule

as of 5/31/2025

<u>Name</u>	<u>Pmt Due</u>	<u>Pmt Amt</u>	<u>Int</u>	<u>Prin Amt</u>		<u>Maturity Date</u>	<u>Last Payment</u>	<u>Payment Due</u>
Babble On Bar & Grill	15th	\$ 800.00	3%	\$ 55,943.07	EDA I	11/15/2032	5/14/2025	6/15/2025
Chad Ruprecht	21st	\$ 400.00	3%	\$ 427.15	EDA II	5/21/2028	5/14/2025	6/21/2025
DEEM, Inc	21st	\$ 482.80	3%	\$ 7,258.30	EDA I	5/21/2025	4/15/2025	11/21/2024
DEEM, Inc	21st	\$ 357.27	3%	\$ 4,646.25	EDA I	5/21/2025	4/15/2025	12/21/2024
DEEM, Inc	22nd	\$ 509.11	5%	\$ 45,809.00	EDA I	3/21/2034	4/15/2025	10/21/2024
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 15,464.02	EDA I	9/25/2025	5/27/2025	6/25/2025
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 478.81	EDA II	9/25/2025	5/27/2025	6/25/2025
Mid County Ag Services	20th	\$ 242.00	3%	\$ 9,985.58	EDA I	11/20/2028	4/14/2025	6/20/2025
Matt Novak	1st	\$ 362.10	3%	\$ 3,602.26	EDA II	8/4/2026	5/1/2025	6/1/2025
Safe Storage 2	5th	\$ 482.80	3%	\$ 19,064.10	EDA I	10/5/2028	5/5/2025	6/5/2025
Wabasso Eletic Motor LLC	6th	\$ 251.00	3%	\$ 562.91	EDAI	7/6/2025	5/5/2025	5/6/2025
Wabasso P&H	1st	\$ 795.49	5%	\$ 69,069.44	EDA I	5/1/2034	5/5/2025	6/1/2025
Totals		\$ 8,689.04		\$ 232,310.89				

EDAI Daily Savings	\$ 461,041.34
EDAI Daily Savings	\$ 159,363.32
EDA-WDC	\$ -
Total Savings	\$ 620,404.66
EDA WDC Savings	
Starting Balnace	\$ -
Interest	
Ending Balance	\$ -

EDA General Fund

Beginning Balance		\$ 194,086.17
Plus Deposits Outstanding		
Rev		
	Interest Earnings	\$ -
	Exp	
	Redwood Co Auditor	\$ (35.40)
	Bolton & Menk	\$ (240.75)
Ending Balance		<u>\$ 193,810.02</u>

CD # 115009 renewal - Wanda State Bank	\$ 28,883.83
CD #33649 - Renewal 12-9-24- Integrity Bank Plus	\$ 53,188.51
CD Total	<u>\$ 82,072.34</u>

EDA General Total \$ 275,882.36

EDA Dewey Street		
Beginning Balance		\$ 111,777.69
Plus Deposits	Rents	\$ 3,180.00
	interest	\$ 18.49
Less Checks /Outstanding		
	Wabasso P&H	\$ (1,157.80)
	Ecowater Systems	\$ (232.50)
	Redwood Co Auditor/Treas	\$ (2,869.50)
	B&L Lawn & Snow	\$ (175.00)
	Visa	\$ (33.14)
FUTURE	Deposit from EDA General	
	Payments to General Fund Checking	
		<u>\$ 110,508.24</u>

EDA
 PO Box 60
 Wabasso, MN 12311
 507 342-5519

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000007	JONTI-CRAFT	171 STATE HWY 68	WABASSO, MN 56293	507-342-5169	06/25/25	Principal Bal	\$15,464.02
		Am't Misc Chgs	Esc Recv	Interest	Principal		
		3886.28 0.00	0.00	72.11	3814.17		
		3886.28 0.00	0.00	72.11	3822.11		\$34,614.48
		3886.28 0.00	0.00	56.20	3830.08		
		3886.28 0.00	0.00	48.23	3838.05		
		3886.28 0.00	0.00	40.23	3846.05		\$15,464.02
		0.00 0.00	0.00	280.94	19,150.46	Tot Received:	\$19,431.40

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000007-2	JONTI-CRAFT	171 STATE HWY 68	WABASSO, MN 56293	507-342-5169	06/25/25	Principal Bal	\$478.81
		Am't Misc Chgs	Esc Recv	Interest	Principal		
		120.19 0.00	0.00	2.23	117.96		
		120.19 0.00	0.00	1.99	118.20		\$1,071.06
		120.19 0.00	0.00	1.74	118.45		
		120.19 0.00	0.00	1.49	118.70		
		120.19 0.00	0.00	1.25	118.94		\$478.81
		0.00 0.00	0.00	8.70	592.25	Tot Received:	\$600.95

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000006	MID COUNTY AG SERVICES	182 STATE HWY 68	WABASSO, MN 56293	507-342-5181	06/20/25	Principal Bal	\$9,985.58
		Am't Misc Chgs	Esc Recv	Interest	Principal		
		242.00 0.00	0.00	27.12	214.88		
		242.00 0.00	0.00	26.58	215.42		\$10,848.32
		242.00 0.00	0.00	26.05	215.95		
		242.00 0.00	0.00	25.51	216.49		\$9,985.58
		0.00 0.00	0.00	105.26	862.74	Tot Received:	\$968.00

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000001	Novak Matt J	PO Box 39	Wabasso, MN 56293	507-342-5181	06/01/25	Principal Bal	\$3,602.26
		Am't Misc Chgs	Esc Recv	Interest	Principal		
		362.10 0.00	0.00	13.39	348.71		
		362.10 0.00	0.00	12.51	349.59		\$5,354.57
		362.10 0.00	0.00	11.64	350.46		
		362.10 0.00	0.00	10.76	351.34		
		362.10 0.00	0.00	9.89	352.21		\$3,602.26
		0.00 0.00	0.00	58.19	1,752.31	Tot Received:	\$1,810.50

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000003	SAFE STORAGE LLC #2	597 HOPE STREET	Wabasso, MN 56293		06/05/25	Principal Bal	\$19,064.10
		Am't Misc Chgs	Esc Recv	Interest	Principal		
		482.80 0.00	0.00	53.06	429.74		
		482.80 0.00	0.00	51.98	430.82		\$21,223.57
		482.80 0.00	0.00	50.91	431.89		

CITY OF WABASSO

06/02/25 10:18 AM

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Payments

Current Period: June 2025

Payments Batch 060225PAYEDAWEYBIL		\$601.06	
Refer	2001 LENDING PRO SOFTWARE	-	
Cash Payment	E 245-46500-306 Service Contract	Yearly Lending Pro Software RLF Loans	\$95.00
Invoice			
Transaction Date	6/2/2025	EDA Checking 10103	Total \$95.00
Refer	2002 ECOWATER SYSTEMS	-	
Cash Payment	E 246-46500-306 Service Contract	Monthly Softner Rent	\$165.00
Invoice	SR2304-1-141		
Transaction Date	6/2/2025	EDA Dewey St Chec 10104	Total \$165.00
Refer	2003 RUNNING SUPPLY INC	-	
Cash Payment	E 246-46500-225 Landscaping Materials	Fertilizer	\$139.98
Invoice	6015082-1		
Transaction Date	6/2/2025	EDA Dewey St Chec 10104	Total \$139.98
Refer	2004 VISA	-	
Cash Payment	E 246-46500-401 Repairs/Maint Buildings	Filter and Garage Door Opener	\$201.08
Invoice			
Transaction Date	6/2/2025	EDA Dewey St Chec 10104	Total \$201.08

Fund Summary

	10103 EDA Checking	
245 EDA GENERAL FUND		\$95.00
		\$95.00
	10104 EDA Dewey St Checkin	
246 EDA DEWEY STREET		\$506.06
		\$506.06

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$601.06
Total	\$601.06

Checks for Month

10103 EDA Checking
Since May 2025
Begin Balance \$197,011.31

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
001999	BOLTON & MENK	5/13/2025	\$240.75	050525PAYEDA	2023 Zoning Maps	\$196,770.56
002000	REDWOOD CO AUDITOR/TR	5/14/2025	\$35.40	051425PAYEDAT	Property Taxes-93-024-305	\$196,735.16
	Deposits	\$0.00				
	Checks	-\$276.15	-\$276.15			

FILTER: (([Act Year]='2025' and [period] in (5))) and ((true)) and [Cash Act]='10103'

CITY OF WABASSO

Checks for Month

10104 EDA Dewey St Checkin
Since May 2025
Begin Balance \$110,453.09

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	050525RECRENT	5/5/2025	-\$1,590.00	050525RECRENT	MAY RENT	\$112,043.09
Deposit	050725RECRENTMAY	5/7/2025	-\$1,590.00	050725RECRENT	MAY RENT	\$113,633.09
001941	B AND L LAWN & SNOW	5/13/2025	\$175.00	050525PAYEDA	Snow Removal 5-Plex - Ji	\$113,458.09
001942	ECOWATER SYSTEMS	5/13/2025	\$232.50	050525PAYEDA	Monthly Softner Rent and	\$113,225.59
001943	VISA	5/13/2025	\$33.14	050525PAYEDA	Blinds	\$113,192.45
001944	WABASSO PLUMBING & HE	5/13/2025	\$1,157.80	050525PAYEDA	Water Heater Apt #5	\$112,034.65
001945	REDWOOD CO AUDITOR/TR	5/14/2025	\$2,869.50	051425PAYTAXE	Property Taxes-93-023-410	\$109,165.15
	Deposits	\$3,180.00				
	Checks	-\$4,467.94	-\$1,287.94			

FILTER: ((([Act Year]='2025' and [period] in (5))) and ((true)) and [Cash Act]='10104')