

**City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, July 2, 2025
5:00 pm**

CALL TO ORDER:

MINUTES:

1. Approve Minutes – June 18, 2025

OLD BUSINESS:

1. Development/Strategic Plan
 - a. July Spotlight –
2. Childcare Grants Draft Updates

NEW BUSINESS:

DIRECTOR'S REPORT:

1. Past Due RLF Payments Update

TREASURER'S REPORT:

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

BILLS:

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

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY

Regular Meeting – July 2, 2025

Agenda Report

1. **Minutes** – Please see the minutes from the June 18, 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 July not yet ready. Mr. Baune will provide an update at the meeting.
3. **Childcare Grants Draft** – Mr. Baune will provide an updated draft prior to the meeting.
4. **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.
5. **Treasurer’s Report** – See attached reports for June. Please approve.
6. **Bills** – See attached for June. Please approve.

**Wabasso EDA
Regular Meeting
Wednesday, June 18, 2025
5:00 p.m.**

The meeting was called to order at 5:00 p.m. with board members Roger Baumann, Brad Pitzl and Chuck Robasse in attendance. Also present was EDA Director Brandon Baune, MVRA/Program Director McKenzie Taylor, and Christian Peterson.

May Minutes - The minutes of the May 7th, 2025, meeting was approved with a motion by Pitzl, second by Baumann.
Baumann – yes; Pitzl – yes; Robasse - yes

June Spotlight – McKenzie presented June’s Business Spotlight on Schmiesing Flower Farm. Mr. Baune to distribute on the website and Facebook.

Update on EDA Focus Survey – Mr. Baune briefly ran through the results of the survey. He noted that housing and childcare, which the EDA has decided to make its immediate focus, are a couple of the most important issues in the community.

Christian Peterson, Keller Williams – Mr. Peterson joined the EDA to discuss housing, and how his company could partner with the EDA to help the city with their housing needs. He explained some of the projects that he has or is currently working on in communities in the area. The EDA discussed their history with trying to solve the housing needs in the community and the challenges that they have come across. Mr. Peterson noted that he would view lots for sale on his way out of town and discuss viable options with his team and get back to the EDA if they feel that a partnership of some kind would work.

Past Due RLF Payments – Mr. Baune noted that there were little changes from last month. The EDA asked Mr. Baune to discuss options for holding back items such as permits, for those who were past-due on loans. They also instructed him to investigate further options the EDA could take on past due loans.

Treasurer’s Report – Mr. Baune noted that there was a deposit error in May that has already been fixed. He also noted that the EDA had a loan coming due. It was the consensus of the EDA for Mr. Baune to explore CD Specials, and leaving the CD rollover if there was no better option. Motion by Baumann, second by Pitzl to approve the Treasurer’s Report.
Baumann – yes; Pitzl – yes; Robasse - yes

Bills – Motion by Pitzl, second by Baumann to approve the May Bills.
Baumann – yes; Pitzl – yes; Robasse - yes

Motion by Pitzl, second by Baumann to adjourn the meeting at 6:05 p.m.
Baumann – yes; Pitzl – yes; Robasse - yes

Brandon Baune
Director

EDA I

6/30/2025

Balance Sheet

	Balance 5/31/2025	Adj.	Balance 5/31/2025
Assets			
Cash	\$ 461,041.34	7,142.52	\$ 468,183.86
Notes Receivable	\$ 228,345.58	(5,457.04)	\$ 222,888.54
Total Assets	\$ 689,386.92	1,685.48	\$ 691,072.40
Liabilities	\$ -	\$ -	\$ -
Total Liabilities	\$ 689,386.92	\$ -	\$ 691,072.40
Assets less Liabilities	\$ -		\$ -

Principal Payments Monthly		Principal Payments Year to Date	
Babble On Bar & Grill	\$ 660.14	Babble On Bar & Grill	\$ 3,936.24
Deem 1	\$ -	Deem 1	\$ 1,387.03
Deem 2	\$ -	Deem 2	\$ 1,031.79
Deem 3	\$ -	Deem 3	\$ 632.52
Jonti-Craft 1	\$ 3,854.06	Jonti-Craft 1	\$ 23,004.52
Mid Country Ag Services	\$ -	Mid Country Ag Services	\$ 862.74
Safe Storage #2	\$ 435.14	Safe Storage #2	\$ 2,594.61
Wabasso P&H	\$ 507.70	Wabasso P&H	\$ 3,014.78
Total Principal Payments	\$ 5,457.04	Total Principal Payments	\$ 36,464.23

New Loans	\$ -
	\$ -
	\$ -

Income Statement
Income

Interest on Loans Monthly		Interest on Loans Year to Date	
Babble On Bar & Grill	\$ 139.86	Babble On Bar & Grill	\$ 863.76
Deem 1	\$ -	Deem 1	\$ 61.37
Deem 2	\$ -	Deem 2	\$ 40.02
Deem 3	\$ -	Deem 3	\$ 385.70
Jonti-Craft 1	\$ 32.22	Jonti-Craft 1	\$ 313.16
Mid Country Ag Services	\$ -	Mid Country Ag Services	\$ 105.26
Safe Storage #2	\$ 47.66	Safe Storage #2	\$ 302.19
Wabasso P&H	\$ 287.79	Wabasso P&H	\$ 1,758.16
Total Interest Payments	\$ 507.53	Total Interest Payments	\$ 2,071.46

Savings Interest	
Quarter 1	\$ -
Quarter 2	\$ 633.46
Quarter 3	\$ -
Quarter 4	\$ -
Total Interest Payments	\$ 633.46

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	\$ 1,140.99
Interest Payment		\$ -
Total Expense		\$ -
Net Income		\$ 1,140.99

EDA II 6/30/2025

Balance Sheet

	Balance 5/31/2025	Adj.	Balance 6/30/2025
Assets			
Cash	\$ 159,363.62	835.86	\$ 160,199.48
Notes Receivable	\$ 5,071.13	(1,148.56)	\$ 3,922.57
Total Assets	\$ 164,434.75	231.79	\$ 164,122.05
Liabilities			
	\$ -		\$ -
Total Liabilities	\$ (164,434.75)		\$ (164,122.05)
Assets less Liabilities	<u>\$ -</u>		<u>\$ -</u>

Principal Payments Monthly		Principal Payments Year to Date	
Chad Ruprecht	\$ 426.08	Chad Ruprecht	\$ 2,405.86
Jonti-Craft	\$ 119.19	Jont-Craft	\$ 711.44
Novak Law	\$ 353.09	Novak Law	\$ 2,105.40
Wabbasso Electric Motor	\$ 250.20	Wabbasso Electric Motor	\$ 1,244.76
Total Principal Payments	\$ 1,148.56	Total Principal Payments	\$ 6,467.46

New Loans	
	\$ -
	\$ -
	<u>\$ -</u>

Income Statement

Income

Interest on Loans Monthly		Interest on Loans Monthly	
Chad Ruprecht	\$ 1.07	Chad Ruprecht	\$ 21.29
Jonti-Craft	\$ 1.00	Jont-Craft	\$ 9.70
Novak Law	\$ 9.01	Novak Law	\$ 67.20
Wabbasso Electric Motor	\$ 0.80	Wabbasso Electric Motor	\$ 10.24
Total Interest Payments	\$ 11.88	Total Interest Payments	\$ 108.43

Savings Interest	
Quarter 1	\$ -
Quarter 2	\$ 219.91
Quarter 3	\$ -
Quarter 4	\$ -
	<u>\$ 219.91</u>

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	\$ 231.79
Expenses	
Interest Payment	
Total Expense	<u>\$ -</u>
Net Income	<u>\$ 231.79</u>

EDA Monthly Payment Schedule

as of 6/30/2025

<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%	\$ 55,282.93	EDA I	11/15/2032	6/6/2025	7/15/2025
Chad Ruprecht	21st	\$ 400.00	3%	\$ 1.07	EDA II	5/21/2028	6/6/2025	7/21/2025
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%	\$ 11,609.96	EDA I	9/25/2025	6/23/2025	7/25/2025
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 359.62	EDA II	9/25/2025	6/23/2025	7/25/2025
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%	\$ 3,249.17	EDA II	8/4/2026	6/1/2025	7/1/2025
Safe Storage 2	5th	\$ 482.80	3%	\$ 18,628.96	EDA I	10/5/2028	6/1/2025	7/5/2025
Wabasso Electric Motor LLC	6th	\$ 251.00	3%	\$ 312.71	EDAI	7/6/2025	6/12/2025	5/6/2025
Wabasso P&H	1st	\$ 795.49	5%	\$ 68,561.74	EDA I	5/1/2034	6/6/2025	7/1/2025
Totals		\$ 8,689.04		\$ 225,705.29				

EDAI Daily Savings	\$ 468,183.86
EDAII Daily Savings	\$ 160,199.48
EDA-WDC	\$ -
Total Savings	\$ 628,383.34

EDA WDC Savings	
Starting Balance	\$ -
Interest	
Ending Balance	\$ -

EDA General Fund

Beginning Balance			\$ 193,810.02
Plus Deposits	Outstanding		
	Rev		
		Interest Earnings	\$ 194.49
	Exp		\$ -
Ending Balance			<u>\$ 194,004.51</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	<u>\$ 276,076.85</u>

EDA Dewey Street			
Beginning Balance			\$ 110,508.24
Plus Deposits	Rents		\$ 3,180.00
	interest		\$ 19.16
Less Checks /Outstanding			
	Wabasso P&H		\$ -
	Ecowater Systems		\$ -
	Redwood Co Auditor/Treas		\$ -
	B&L Lawn & Snow		\$ -
	Visa		\$ -
FUTURE	Deposit from EDA General		
	Payments to General Fund Checking		
			<u>\$ 113,707.40</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			
Date	Code	Check #	AMT	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
0000007	JONTI-CRAFT	171 STATE HWY 68	WABASSO, MN	507-342-5169	07/25/25					
1/22/2025	1	101244	3886.28	0.00	0.00	0.00	0.00	72.11	3814.17	Jan/2025
2/28/2025	1	101252	3886.28	0.00	0.00	0.00	0.00	64.17	3822.11	Feb/2025
3/20/2025	1	101260	3886.28	0.00	0.00	0.00	0.00	56.20	3830.08	Mar/2025
4/15/2025	1	101267	3886.28	0.00	0.00	0.00	0.00	48.23	3838.05	Apr/2025
5/27/2025	1	101277	3886.28	0.00	0.00	0.00	0.00	40.23	3846.05	May/2025
6/23/2025	1	101284	3886.28	0.00	0.00	0.00	0.00	32.22	3854.06	Jun/2025
Bal - 06/30/2025 \$11,609.96 - Totals:										
Tot Received: \$23,317.68										

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal			
Date	Code	Check #	AMT	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
0000007-2	JONTI-CRAFT	171 STATE HWY 68	WABASSO, MN	507-342-5169	07/25/25					
1/22/2025	1	101244	120.19	0.00	0.00	0.00	0.00	2.23	117.96	Jan/2025
2/28/2025	1	101252	120.19	0.00	0.00	0.00	0.00	1.99	118.20	Feb/2025
3/20/2025	1	101260	120.19	0.00	0.00	0.00	0.00	1.74	118.45	Mar/2025
4/15/2025	1	101267	120.19	0.00	0.00	0.00	0.00	1.49	118.70	Apr/2025
5/27/2025	1	101277	120.19	0.00	0.00	0.00	0.00	1.25	118.94	May/2025
6/23/2025	1	101284	120.19	0.00	0.00	0.00	0.00	1.00	119.19	Jun/2025
Bal - 06/30/2025 \$359.62 - Totals:										
Tot Received: \$721.14										

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal			
Date	Code	Check #	AMT	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
0000006	MID COUNTY AG SERVICES	182 STATE HWY 68	WABASSO, MN	507-342-5181	06/20/25					
1/9/2025	1	101241	242.00	0.00	0.00	0.00	0.00	27.12	214.88	Feb/2025
2/24/2025	1	101251	242.00	0.00	0.00	0.00	0.00	26.58	215.42	Mar/2025
3/11/2025	1	101258	242.00	0.00	0.00	0.00	0.00	26.05	215.95	Apr/2025
4/14/2025	1	101266	242.00	0.00	0.00	0.00	0.00	25.51	216.49	May/2025
Bal - 06/30/2025 \$9,985.58 - Totals:										
Tot Received: \$968.00										

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal			
Date	Code	Check #	AMT	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
0000001	Novak Matt J	PO Box 39	Wabasso, MN	507-342-5181	07/01/25					
1/8/2025	1	101240	362.10	0.00	0.00	0.00	0.00	13.39	348.71	Jan/2025
2/1/2025	1	101247	362.10	0.00	0.00	0.00	0.00	12.51	349.59	Feb/2025
3/1/2025	1	101257	362.10	0.00	0.00	0.00	0.00	11.64	350.46	Mar/2025
4/1/2025	1	101262	362.10	0.00	0.00	0.00	0.00	10.76	351.34	Apr/2025
5/1/2025	1	101274	362.10	0.00	0.00	0.00	0.00	9.89	352.21	May/2025
6/1/2025	1	101281	362.10	0.00	0.00	0.00	0.00	9.01	353.09	Jun/2025
Bal - 06/30/2025 \$3,249.17 - Totals:										
Tot Received: \$2,172.60										

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal			
Date	Code	Check #	AMT	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal	Pd Thru
0000003	SAFE STORAGE LLC #2	597 HOPE STREET	Wabasso, MN	507-342-5181	07/05/25					
1/8/2025	1	101239	482.80	0.00	0.00	0.00	0.00	53.06	429.74	Jan/2025
Bal - 06/30/2025 \$18,628.96 - Totals:										
Tot Received: \$21,223.57										

CITY OF WABASSO

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Payments

Current Period: June 2025

Payments Batch 070125PAYEDAWEY		\$312.00
Refer	2002 VISA	-
Cash Payment	E 245-46500-430 Miscellaneous (GENER Survey Money Month Subscription	\$99.00
Invoice		
Transaction Date	7/1/2025	Total \$99.00
Refer	1949 ECOWATER SYSTEMS	-
Cash Payment	E 246-46500-306 Service Contract Softner Rental and Salt	\$165.00
Invoice SR2304-1-142		
Cash Payment	E 246-46500-306 Service Contract Softner Rental and Salt	\$16.50
Invoice 136130		
Transaction Date	7/1/2025	Total \$181.50
Refer	1950 VISA	-
Cash Payment	E 246-46500-401 Repairs/Maint Buildings Menards Supplies	\$31.50
Invoice		
Transaction Date	7/1/2025	Total \$31.50

Fund Summary

	10103 EDA Checking	
245 EDA GENERAL FUND	\$99.00	
	<u>\$99.00</u>	
	10104 EDA Dewey St Checkin	
246 EDA DEWEY STREET	\$213.00	
	<u>\$213.00</u>	

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$312.00
Total	\$312.00

CITY OF WABASSO

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Checks for Month

10104 EDA Dewey St Checkin

Since June 2025

Begin Balance \$113,163.69

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	060225RECJUNERENT	6/2/2025	-\$1,590.00	060225RECJUNE	JUNE RENT	\$114,753.69
Deposit	060525RECHIRSCH	6/5/2025	-\$795.00	060525RECHIRS	JUNE RENT	\$115,548.69
Deposit	060625RECSCHULTE	6/6/2025	-\$795.00	060625RECSCH	JUNE RENT	\$116,343.69
001946	ECOWATER SYSTEMS	6/23/2025	\$165.00	060225PAYEDA	Monthly Softner Rent	\$116,178.69
001947	RUNNING SUPPLY INC	6/23/2025	\$139.98	060225PAYEDA	Fertilizer	\$116,038.71
001948	VISA	6/23/2025	\$201.08	060225PAYEDA	Filter and Garage Door Op	\$115,837.63
	Deposits	\$3,180.00				
	Checks	-\$506.06	\$2,673.94			

CITY OF WABASSO

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Checks for Month

10103 EDA Checking

Since June 2025

Begin Balance \$197,112.80

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
002001	LENDING PRO SOFTWARE	6/23/2025	\$95.00	060225PAYEDA	Yearly Lending Pro Softwar	\$197,017.80
	Deposits	\$0.00				
	Checks	-\$95.00	-\$95.00			