

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, August 13, 2025
5:00 pm

CALL TO ORDER:

MINUTES:

1. Approve Minutes – July 2, 2025

OLD BUSINESS:

1. Development/Strategic Plan
 - a. August 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 July
2. Loan and Checking Balances Summary Report for July

BILLS:

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

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – August 13, 2025
Agenda Report

1. **Minutes** – Please see the minutes from the July 2, 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 August 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. In addition, we are waiting on a call back to see if we can apply for the childcare grant through a different organization. I expect to have an update on that.
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 July. Please approve.
6. **Bills** – See attached for June. Please approve.

**Wabasso EDA
Regular Meeting
Wednesday, July 2, 2025
5:00 p.m.**

The meeting was called to order at 5:02 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 Blake Haase.

June Minutes - The minutes of the June 18th, 2025, meeting was approved with a motion by Pitzl, second by Baumann.

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

New EDA Loan – McKenzie Taylor presented the EDA with a new loan request from Blake Haase with Hasse's Meat Market to buy out Ruprecht's Meat Market. Motion by Robasse, second by Pitzl to approve a 5-year loan in the amount of 50,000, with the EDA taking an interest in the inventory and a second mortgage on the building.

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

June Spotlight – McKenzie noted that there was no Business Spotlight for the month, but she is working on a couple for the coming months.

Childcare Grant Update – Mr. Baune updated the EDA on the progress of the childcare grants. He noted that he had a message out to Renville County about their forgivable loan program for childcare providers. He also noted that he had a message out to Springfield's Business Development Director to discuss their program. From there, he will update the grants and present them at the August meeting.

Past Due RLF Payments – Mr. Baune noted that there were little changes from last month again; however, he had taken payments for past-due loans and would let the EDA know if those checks all cleared.

Treasurer's Report – Motion by Robasse, second by Pitzl to approve the Treasurer's Report.

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

Bills – Motion by Pitzl, second by Baumann to approve the May Bills.

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

The meeting was adjourned at 5:50 p.m.

Brandon Baune
Director

EDA I

7/31/2025

Balance Sheet

	Balance 6/30/2025	Adj.	Balance 7/31/2025
Assets			
Cash	\$ 468,183.86	8,854.92	\$ 477,038.78
Notes Receivable	\$ 222,888.54	(7,897.42)	\$ 214,991.12
Total Assets	<u>\$ 691,072.40</u>	957.50	<u>\$ 692,029.90</u>
Liabilities	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ 691,072.40</u>	<u>\$ -</u>	<u>\$ 692,029.90</u>
Assets less Liabilities	\$ -		\$ -

Principal Payments Monthly		Principal Payments Year to Date	
Babble On Bar & Grill	\$ 611.79	Babble On Bar & Grill	\$ 4,548.03
Deem 1	\$ 930.47	Deem 1	\$ 2,317.50
Deem 2	\$ 692.17	Deem 2	\$ 1,723.96
Deem 3	\$ 637.81	Deem 3	\$ 1,270.33
Jonti-Craft 1	\$ 3,862.09	Jonti-Craft 1	\$ 26,866.61
Mid Country Ag Services	\$ 217.04	Mid Country Ag Services	\$ 1,079.78
Safe Storage #2	\$ 436.23	Safe Storage #2	\$ 3,030.84
Wabasso P&H	\$ 509.82	Wabasso P&H	\$ 3,524.60
Total Principal Payments	<u>\$ 7,897.42</u>	Total Principal Payments	<u>\$ 44,361.65</u>

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

Interest on Loans Monthly		Interest on Loans Year to Date	
Babble On Bar & Grill	\$ 138.21	Babble On Bar & Grill	\$ 1,001.97
Deem 1	\$ 35.13	Deem 1	\$ 96.50
Deem 2	\$ 22.37	Deem 2	\$ 62.39
Deem 3	\$ 380.41	Deem 3	\$ 766.11
Jonti-Craft 1	\$ 24.19	Jonti-Craft 1	\$ 337.35
Mid Country Ag Services	\$ 24.96	Mid Country Ag Services	\$ 130.22
Safe Storage #2	\$ 46.57	Safe Storage #2	\$ 348.76
Wabasso P&H	\$ 285.67	Wabasso P&H	\$ 2,043.83
Total Interest Payments	<u>\$ 957.51</u>	Total Interest Payments	<u>\$ 2,743.30</u>

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

Deposit Error \$ (0.01) Somewhere in DEEM Payment - Being investigatec

Expenses	Total Income	\$ 957.51
	Interest Payment	\$ -
	Total Expense	<u>\$ -</u>
	Net Income	<u>\$ 957.51</u>

EDA II 7/31/2025

Balance Sheet

	Balance 6/30/2025	Adj.	Balance 7/31/2025
Assets			
Cash	\$ 160,199.48	734.36	\$ 160,933.84
Notes Receivable	\$ 3,922.57	(725.31)	\$ 3,197.26
Total Assets	\$ 164,122.05	9.05	\$ 164,131.10
Liabilities			
	\$ -		\$ -
Total Liabilities	\$ (164,122.05)		\$ (164,131.10)
Assets less Liabilities	<u>\$ -</u>		<u>\$ -</u>

Principal Payments Monthly		Principal Payments Year to Date	
Chad Ruprecht	\$ 1.07	Chad Ruprecht	\$ 2,406.93
Jonti-Craft	\$ 119.44	Jont-Craft	\$ 830.88
Novak Law	\$ 353.98	Novak Law	\$ 2,459.38
Wabbasso Electric Motor	\$ 250.82	Wabbasso Electric Motor	\$ 1,495.58
Total Principal Payments	\$ 725.31	Total Principal Payments	\$ 7,192.77
New Loans			
	\$ -		
	\$ -		
	<u>\$ -</u>		

Income Statement

Income

Interest on Loans Monthly		Interest on Loans Monthly	
Chad Ruprecht	\$ -	Chad Ruprecht	\$ 21.29
Jonti-Craft	\$ 0.75	Jont-Craft	\$ 10.45
Novak Law	\$ 8.12	Novak Law	\$ 75.32
Wabbasso Electric Motor	\$ 0.18	Wabbasso Electric Motor	\$ 10.42
Total Interest Payments	\$ 9.05	Total Interest Payments	\$ 117.48

Savings Interest

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

Deposit Error	\$ -
Deposit Error	\$ -
Total Income	\$ 9.05

Expenses

Interest Payment	
Total Expense	<u>\$ -</u>
Net Income	<u>\$ 9.05</u>

EDA Monthly Payment Schedule

as of 7/31/2025

<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%	\$ 54,671.14	EDA I	11/15/2032	7/15/2025	8/15/2025
Chad Ruprecht	21st	\$ 400.00	3%	\$ -	EDA II	5/21/2028	7/15/2025	N/A
DEEM, Inc	21st	\$ 482.80	3%	\$ 6,327.83	EDA I	5/21/2025	7/2/2025	1/21/2025
DEEM, Inc	21st	\$ 357.27	3%	\$ 3,954.08	EDA I	5/21/2025	7/2/2025	2/21/2025
DEEM, Inc	22nd	\$ 509.11	5%	\$ 45,171.19	EDA I	3/21/2034	7/2/2025	12/21/2024
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 7,747.87	EDA I	9/25/2025	7/22/2025	8/25/2025
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 240.18	EDA II	9/25/2025	7/22/2025	8/25/2025
Mid County Ag Services	20th	\$ 242.00	3%	\$ 9,768.54	EDA I	11/20/2028	7/15/2025	7/20/2025
Matt Novak	1st	\$ 362.10	3%	\$ 2,895.19	EDA II	8/4/2026	7/1/2025	8/1/2025
Safe Storage 2	5th	\$ 482.80	3%	\$ 18,192.73	EDA I	10/5/2028	7/1/2025	8/5/2025
Wabasso Electric Motor LLC	6th	\$ 251.00	3%	\$ 61.89	EDAI	7/6/2025	7/21/2025	6/6/2025
Wabasso P&H	1st	\$ 795.49	5%	\$ 68,051.92	EDA I	5/1/2034	7/11/2025	8/1/2025
Totals		\$ 8,689.04		\$ 217,082.56				

EDAI Daily Savings	\$ 477,038.78
EDAI Daily Savings	\$ 160,933.84
EDA-WDC	\$ -
Total Savings	\$ 637,972.62

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

EDA General Fund

Beginning Balance			\$ 194,004.51
Plus Deposits	Outstanding		
	Rev		
		Interest Earning	\$ 98.81
	Exp		
		Lending Pro	\$ (95.00)
		Visa	\$ (99.00)
Ending Balance			<u>\$ 193,909.32</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>\$ 275,981.66</u>

EDA Dewey Street			
Beginning Balance			\$ 113,707.40
Plus Deposits	Rents		\$ 3,180.00
	interest		\$ 19.59
Less Checks /Outstanding			
	Runnings		\$ (139.98)
	Ecowater Systems		\$ (165.00)
	Visa		\$ (31.50)
	Ecowater Systems		\$ (181.50)
	Visa		\$ (201.08)
FUTURE	Deposit from EDA General		
	Payments to General Fund Checking		<u>\$ 116,187.93</u>

CITY OF WABASSO

08/10/25 11:07 AM

Page 1

Payments

Current Period: August 2025

Payments Batch 081025PAYEDAANDDEW		\$2,558.38
Refer	2003 <i>NOVAK LAW</i>	-
Cash Payment	E 245-46500-304 Legal Fees	2nd Quarter Leval Services
Invoice		\$84.00
Transaction Date	8/10/2025	EDA Checking 10103
		Total \$84.00
Refer	2004 <i>REDWOOD AREA DEVELOPMENT</i>	-
Cash Payment	E 245-46500-433 Dues and Subscriptions	2026 Services Split with City
Invoice	23566-2	\$2,309.38
Transaction Date	8/10/2025	EDA Checking 10103
		Total \$2,309.38
Refer	1951 <i>ECOWATER SYSTEMS</i>	-
Cash Payment	E 246-46500-306 Service Contract	Monthly Softner Rent
Invoice	sr2304-1-143	\$165.00
Transaction Date	8/10/2025	EDA Dewey St Chec 10104
		Total \$165.00

Fund Summary

	10103 EDA Checking	
245 EDA GENERAL FUND		\$2,393.38
		<u>\$2,393.38</u>
	10104 EDA Dewey St Checkin	
246 EDA DEWEY STREET		\$165.00
		<u>\$165.00</u>

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$2,558.38
Total	\$2,558.38