

**CITY OF WABASSO
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, March 4, 2026
5:00 pm**

CALL TO ORDER:

MINUTES:

1. Approve Minutes – February 4, 2026

OLD BUSINESS:

2. Duplex Update
 - a. Mark Deraney of AMKO Advisors
3. Childcare Grant Update
 - a. Childcare Development Grant Draft
4. 5-Plex Apt #5 Remodel and New Tenant Update
 - a. CS Painting Quote

NEW BUSINESS:

DIRECTOR'S REPORT:

TREASURER'S REPORT:

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

BILLS:

1. February Checks Issued
2. General Checking Claims – March
3. Dewey Street Claims – March

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – March 4, 2026
Agenda Report

1. **Minutes** – Please see the minutes from the February 4, 2026, regular meeting. Please Approve.
2. **Duplex Update/Modular Home Options** – We will be joined via zoom by Mark Deraney of AMCO Advisors to discuss financing costs and options.
3. **Childcare Grant Update** – Please find the attached Childcare Grant Application draft. Discuss recommended changes and next steps.
4. **5-Plex Apt #5 Remodel and New Tenant Update** – Mr. Baune will update the EDA on remodel plans and timelines as well as the progress on finding a new tenant.
5. **CS Paint Quote** – Please find the attached Quote from CS Painting which I emailed the EDA about last month. Due to the time-sensitive nature, I let Corey know that he can go ahead and begin painting the unit. Please formally approve this quote. Also note an additional \$325 for removal of wallpaper.
6. **Treasurer’s Report** – See attached reports for February. Please approve.
7. **Bills** – See attached for March. Please approve.

**Wabasso EDA
Regular Meeting
Wednesday, February 4, 2026
5:00 p.m.**

The meeting was called to order at 5:00 p.m. with board members Pat Eichten and Brad Pitzl in attendance. Chuck Robasse joined via zoom. Also present was Brian Stanslaski of GFY Custom Crafts and EDA Director Brandon Baune.

January Minutes - The minutes of January 14, 2026, meeting was approved with a motion by Pitzl, second by Robasse.

Eichten – yes; Pitzl – yes; Robasse - yes

Taylor Family Farms Childcare Grant – Mr. Baune provided a brief update to the EDA on the progress of the grant. He noted that He and McKenzie had not had time in the last month to get together to discuss. He also noted that the check had not been received from Taylor Family Farms Foundation, meaning that the time clock for spending the money had not started. He expects to have a draft ready for the EDA at the next meeting.

Duplex Update – Brian Stanslaski of GFY Custom Crafts – Brian Stanslaski of GFY Custom Crafts joined the EDA via Zoom. Brian provided an overview of his company, noting that they specialized in modular homes. He explained that this option is often much more affordable than stick-built homes and with new technology and standards, they compare well to the more popular alternative. He also noted that layouts could be easily manipulated to meet specific needs and budgets. It was the consensus of the EDA to explore this option further. Mr. Baune to follow up with Mr. Stanslaski to discuss local metrics and to get a more firm quote comparable to the duplex options that have previously been considered. It was also the consensus of the EDA to have Harold Lance, or another representative of Amco Advisors, to discuss the finance end of this project.

Loan Restructure for DEEM Inc./Wabasso Roadhouse – Mr. Baune provided documentation on the three outstanding loans for DEEM Inc./Wabasso Roadhouse, noting that he had spoken with Diane who has strong interest in refinancing into one. The EDA discussed that by refinancing the three loans into one, it would cut the amount owed by more than 50% monthly. Motion by Pitzl, second by Robasse to consolidate the three outstanding loans to DEEM Inc./Wabasso Roadhouse into one loan in the amount of \$51,500 at 5% for a term of 10 years/60 mos.

Eichten – yes; Pitzl – yes; Robasse - yes

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

Eichten – yes; Pitzl – yes; Robasse - yes

Bills – Motion by Pitzl, second by Robasse to approve the February Bills.

Eichten – yes; Pitzl – yes; Robasse - yes

The meeting was adjourned at 6:05 p.m.

Brandon Baune

Director

CITY OF WABASSO / District 640 - Childcare Development Grant Application

Section 1: Applicant Information

Business/Organization Name: _____

Contact Person: _____

Phone: _____ Email: _____

Business Structure (check one):

Sole Proprietor LLC Corporation School Other:

Physical Address of Childcare Location:

Is this:

New startup Existing program

If existing, year established: _____

Section 2: Licensing & Regulatory Status

Current licensing status (check one):

Not yet licensed

In process

Fully licensed

License type (check one):

Family Child Care Group Family Child Care Child Care Center

Licensed capacity: _____ children

If not yet licensed, what steps remain and what is your anticipated timeline to obtain licensure?

Have required trainings been completed (CPR, First Aid, SUID/AHT, etc.)? Yes No

Section 3: Community Need & Program Impact

Current number of childcare slots (if operating): _____

Number of new slots to be created or retained with this funding: _____

Age groups served (check all that apply):

Infants Toddlers Preschool School Age

Do you offer nontraditional hours (early morning, evenings, weekends)? Yes No

Do you currently have a waitlist? Yes No

If yes, number of children on waitlist: _____

Describe how this project will help meet the childcare needs of the community:

Section 4: Use of Funds

Amount requested: \$ _____

Total project cost: \$ _____

Other funding sources (loans, personal funds, grants):

Grant funds will be used for (check all that apply):

Startup supplies (curriculum, toys, cribs, etc.)

Facility improvements or safety upgrades

Licensing fees

Training and certifications

Equipment or furnishings

- Playground equipment
- Technology/software
- Staffing recruitment or retention
- Other:

Please provide a detailed description of how the funds will be used and why they are necessary:

Section 5: Financial Sustainability

Estimated weekly tuition rates by age group:

Infant: \$_____ Toddler: \$_____ Preschool: \$_____ School Age: \$_____

Estimated enrollment at opening (or current enrollment): _____ children

Estimated monthly operating expenses: \$_____

Describe how the program will remain financially sustainable after grant funds are expended:

Section 6: Project Timeline

Project start date: _____

Expected completion/opening date: _____

Key milestones (licensing, hiring, inspections, etc.):

Section 7: Affordability & Access

Do you accept Child Care Assistance Program (CCAP)? Yes No

Do you offer scholarships or a sliding fee scale? Yes No

If applicable, how will this project help keep childcare affordable for families?

Section 8: Local Impact

Is the facility located within District 640 limits? Yes No

Do you prioritize enrollment for local residents or workforce? Yes No

How will this project support local employers and economic development?

Section 9: Certifications & Assurances

By signing below, the applicant certifies that:

- Grant funds will be used only for eligible childcare purposes
- The program will maintain all required licensure and compliance
- Documentation of purchases and expenses will be provided upon request
- The program will remain open and operating for a minimum of ____ years
- If the program closes prior to that time, funds may be subject to repayment

Signature: _____ Date: _____

Printed Name & Title: _____

Required Attachments

- Copy of childcare license or licensing application
- Project budget or use-of-funds budget
- W-9
- Proof of insurance (if operating)
- Quotes for major purchases (if applicable)

Date: 2/23/26

CS Painting Services

Po Box 264
Lucan, MN 56255

Estimate: Interior Painting

Attention: Brandon Baune
5-Plex Apartments
1172 Dewey Street
Wabasso, MN 56293

Labor: \$2,500.00

- * Fill in nail holes, cracks and gouges.
- * Spot prime as needed.
- * Apply 2 coats of paint to walls and ceilings

Material: \$930.00

- * Benjamin Moore, Ultra Spec, Eggshell Paint (6 gallons): \$390.00
- * Benjamin Moore, Super Hide Ceiling Paint: (7 gallons): \$275.00
- * Benjamin Moore, Ultra Spec Paint, White: (3 gallons): \$195.00
- * Other: trays, tape, brushes, rollers, primer: \$70.00

Total Estimated Cost: \$3,430.00

Notes/Comments

Since you and the City of Wabasso have always been absolutely great to me and my business, I would like to apply a 10% discount (labor cost) on the final invoice for this job!

I greatly appreciate your continued business!

Feel free to contact us with any questions or concerns.

Owner: Corey Schunk

Cell: 507-430-1846

E-Mail: corey.schunk@yahoo.com

Thank You, CS Painting Services

EDA I

2/28/2026

Balance Sheet

	Balance 1/31/2026	Adj.	Balance 2/28/2026
Assets			
Cash	\$ 452,256.91	4,055.33	\$ 456,312.24
Notes Receivable	\$ 243,902.26	(3,402.38)	\$ 240,499.88
Total Assets	<u>\$ 688,756.85</u>	652.95	<u>\$ 696,812.12</u>
Liabilities	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ 688,756.85</u>	\$ -	<u>\$ 696,812.12</u>
Assets less Liabilities	\$ -		\$ -

Principal Payments Monthly

Babble On Bar & Grill	\$ 673.33
Deem 1	\$ -
Deem 2	\$ -
Deem 3	\$ -
Haase's Meat Market	\$ 328.76
Mid Country Ag Services	\$ 221.97
Safe Storage #2	\$ 443.92
Wabasso P&H	\$ 1,734.40
Total Principal Payments	<u>\$ 3,402.38</u>

Principal Payments Year to Date

Babble On Bar & Grill	\$ 1,344.99
Deem 1	\$ 469.32
Deem 2	\$ 1,052.62
Deem 3	\$ 651.20
Haase's Meat Market	\$ 982.20
Mid Country Ag Services	\$ 664.24
Safe Storage #2	\$ 886.73
Wabasso P&H	\$ 3,461.60
Total Principal Payments	<u>\$ 9,512.90</u>

New Loans

\$ -
\$ -
<u>\$ -</u>

Income Statement**Income****Interest on Loans Monthly**

Babble On Bar & Grill	\$ 126.67
Deem 1	\$ -
Deem 2	\$ -
Deem 3	\$ -
Haase's Meat Market	\$ 201.57
Mid Country Ag Services	\$ 20.03
Safe Storage #2	\$ 38.88
Wabasso P&H	\$ 265.60
Total Interest Payments	<u>\$ 652.75</u>

Interest on Loans Year to Date

Babble On Bar & Grill	\$ 255.01
Deem 1	\$ 13.48
Deem 2	\$ 19.19
Deem 3	\$ 369.05
Haase's Meat Market	\$ 608.79
Mid Country Ag Services	\$ 61.76
Safe Storage #2	\$ 78.87
Wabasso P&H	\$ 538.40
Total Interest Payments	<u>\$ 1,944.55</u>

Savings Interest

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

Deposit Error \$ 0.20**Total Income** \$ 652.75**Expenses**

Interest Payment

Total Expense \$ -**Net Income** \$ 652.75

Balance Sheet

Assets	Balance		Balance
	1/31/2026	Adj.	2/28/2026
Cash	\$ 163,701.83	362.10	\$ 164,063.93
Notes Receivable	\$ 6,386.50	(360.22)	\$ 6,026.28
Total Assets	<u>\$ 170,088.33</u>	1.88	<u>\$ 170,090.21</u>
 Liabilities			
	\$ -		\$ -
Total Liabilities	\$ (170,088.33)		\$ (170,090.21)
Assets less Liabilities	<u>\$ -</u>		<u>\$ -</u>

Principal Payments Monthly		Principal Payments Year to Date	
Novak Law	<u>\$ 360.22</u>	Novak Law	<u>\$ 719.54</u>
Total Principal Payments	\$ 360.22	Total Principal Payments	\$ 719.54
 New Loans			
	\$ -		
	<u>\$ -</u>		
	\$ -		

Income Statement

Income

Interest on Loans Monthly		Interest on Loans Monthly	
Novak Law	<u>\$ 1.88</u>	Novak Law	<u>\$ 4.66</u>
Total Interest Payments	\$ 1.88	Total Interest Payments	\$ 4.66

Savings Interest

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

\$ -
\$ -

Total Income	\$ 1.88
 Expenses	
	\$ -
Total Expense	<u>\$ -</u>
Net Income	<u><u>\$ 1.88</u></u>

EDA Monthly Payment Schedule

as of 2/28/2026

<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%	\$ 49,992.92	EDA I	11/15/2032	2/12/2026	3/15/2026
DEEM, Inc	21st	\$ 482.80	3%	\$ 4,923.38	EDA I	5/21/2025	1/14/2026	4/21/2025
DEEM, Inc	21st	\$ 357.27	3%	\$ 1,856.71	EDA I	5/21/2025	1/14/2026	8/21/2025
DEEM, Inc	22nd	\$ 509.11	5%	\$ 43,553.28	EDA I	3/21/2034	1/14/2026	5/21/2025
Haase's Meat Market	1st	\$ 530.33	5%	\$ 48,047.77	EDA I	9/1/2035	2/23/2026	4/1/2026
Mid County Ag Services	20th	\$ 242.00	3%	\$ 7,791.85	EDA I	11/20/2028	2/18/2026	4/20/2026
Matt Novak	1st	\$ 362.10	3%	\$ 392.45	EDA II	8/4/2026	2/1/2026	3/1/2026
Safe Storage 2	5th	\$ 482.80	3%	\$ 15,108.44	EDA I	10/5/2028	2/1/2026	3/1/2026
Wabasso P&H	1st	\$ 795.49	5%	\$ 62,009.19	EDA I	5/1/2034	2/3/2026	3/1/2026
Totals		\$ 4,561.90		<u>\$ 233,675.99</u>				

EDAI Daily Savings	\$ 456,312.24
EDAII Daily Savings	\$ 164,063.93
EDA-WDC	\$ -
Total Savings	\$ 620,376.17

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

EDA General Fund

Beginning Balance		\$ 204,316.58
Plus Deposits	Outstanding	
	Rev	
	TFF Childcare Grant	\$ 25,000.00
	Interest	\$ 89.60
	Exp	

Ending Balance \$ 229,406.18

CD # 115009 renewal - Wanda State Bank	\$ 28,883.83
CD #33649 - Renewal 12-9-24- Integrity Bank Plus	\$ 53,986.34
CD Total	<u><u>\$ 82,870.17</u></u>

EDA General Total \$ 312,276.35

EDA Dewey Street

Beginning Balance	\$ 139,267.30	
Plus Deposits		
	Rents	\$ 3,270.00
	interest	\$ 21.64
Less Checks /Outstanding		
	Ecowater	\$ (165.00)
		\$ -
		\$ -
		\$ -
		\$ -

FUTURE	Deposit from EDA General	
	Payments to General Fund Checking	<u><u>\$ 142,393.94</u></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
0000013	BABBLE ON BAR AND GRILL	743 MAIN ST	WABASSO, MN 56293	(507) 342-6328	03/15/26	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Pd Thru		
		800.00	0.00	128.34	Jan/2026		\$49,992.92
		800.00	0.00	126.67	Feb/2026		

Bal - 02/28/2026 \$49,992.92 - Totals:

Tot Received: \$1,600.00

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000002	DEEM INC	P O Box 133	Wabasso, MN 56293	507-342-2006	04/21/25	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Pd Thru		
		482.80	0.00	13.48	Mar/2025		\$4,923.38

Bal - 02/28/2026 \$4,923.38 - Totals:

Tot Received: \$482.80

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000002-2	DEEM INC	P O Box 133	Wabasso, MN		08/21/25	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Pd Thru		
		357.27	0.00	7.27	May/2025		\$1,856.71
		357.27	0.00	6.40	Jun/2025		
		357.27	0.00	5.52	Jul/2025		

Bal - 02/28/2026 \$1,856.71 - Totals:

Tot Received: \$1,071.81

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000002-3	DEEM INC III				05/21/25	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Pd Thru		
		509.11	0.00	184.19	Mar/2025		\$43,553.28
		511.14	0.00	184.86	Apr/2025		

Bal - 02/28/2026 \$43,553.28 - Totals:

Tot Received: \$1,020.25

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000017	HAASE'S MEAT MARKET	739 MAIN STREET	WABASSO, MN 56293	5074309218	04/01/26	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Pd Thru		
		530.33	0.00	204.29	Jan/2026		\$48,047.77
		530.33	0.00	202.93	Feb/2026		
		530.33	0.00	201.57	Mar/2026		

Bal - 02/28/2026 \$48,047.77 - Totals:

Tot Received: \$1,590.99

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		04/20/26	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Pd Thru		
		242.00	0.00	21.14	Jan/2026		\$7,791.85
		242.00	0.00	20.59	Feb/2026		
		242.00	0.00	20.03	Mar/2026		

Bal - 02/28/2026 \$7,791.85 - Totals:

Tot Received: \$726.00

CITY OF WABASSO

03/02/26 1:28 PM

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Payments

Current Period: March 2026

Payments Batch 030226PAYEDADEV \$165.00

Refer 3601 ECOWATER SYSTEMS

Cash Payment E 246-46500-306 Service Contract Monthly Softner Rental \$165.00

Invoice SR2304-1-198

Transaction Date 3/2/2026 EDA Dewey St Chec 10104 Total \$165.00

Fund Summary

	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	\$165.00
Total	<u>\$165.00</u>

CITY OF WABASSO

Checks for Month

10103 EDA Checking
Since February 2026
Begin Balance \$226,982.84

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	022026RECCHILD CARE GR	2/20/2026	-\$25,000.00	022026RECCHIL	CHILD CARE GRANT	\$251,982.84
002014	NOVAK LAW	2/9/2026	\$96.00	020226PAYEDA	4th Quarter Legal Services	\$251,886.84
	Deposits	\$25,000.00				
	Checks	-\$96.00	\$24,904.00			

CITY OF WABASSO

Checks for Month

10104 EDA Dewey St Checkin
Since February 2026
Begin Balance \$143,835.88

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	020326RECEICHTENRENT	2/3/2026	-\$825.00	020326RECEICH	FEBRUARY RENT 2026	\$144,660.88
Deposit	020426RECHIRSCH	2/4/2026	-\$825.00	020426RECHIRS	FEBRUARY RENT 2026	\$145,485.88
Deposit	020626RECSCHULTERENT	2/6/2026	-\$825.00	020626RECSCH	FEBRUARY RENT	\$146,310.88
Deposit	021726RECRENTSALFER	2/17/2026	-\$795.00	021726RECREN	FEBRUARY RENT 2026	\$147,105.88
Deposit	022526RECEICHTENMAR	2/25/2026	-\$825.00	022526RECEICH	MARCH RENT 2026	\$147,930.88
Deposit	022726RECSALFER	2/27/2026	-\$855.00	022726RECSALF	MARCH RENT- PLUS \$30	\$148,785.88
001959	ECOWATER SYSTEMS	2/9/2026	\$194.00	020226PAYEDA	Monthly Softner Rent and	\$148,591.88
	Deposits	\$4,950.00				
	Checks	-\$194.00	\$4,756.00			