

**CITY OF WABASSO
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, May 6, 2026
5:00 pm**

CALL TO ORDER:

MINUTES:

1. Approve Minutes – April 6, 2026

OLD BUSINESS:

1. Duplex Update
2. Childcare Grant Update

NEW BUSINESS:

DIRECTOR’S REPORT:

1. Discussion of Recent Lot Sale and Easement Issue
2. Walnut Grove EDA Small Business Roundup

TREASURER’S REPORT:

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

BILLS:

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

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – May 6, 2026
Agenda Report

1. **Minutes** – Please see the minutes from the April 6, 2026, regular meeting. Please Approve.
2. **Duplex Update/Modular Home Options** – I received information from GFY for the duplex and 4-plex quotes; however, it was not really what we asked for. I responded with adjustments needed as well as a breakdown of the costs involved. I expect to have this information for you prior to the meeting.
3. **Childcare Grant Update** – Mr. Baune will update the EDA on the number of applications that have come in and discuss further outreach prior to the May 15th deadline. Additionally, do we want to review applications at our regular monthly meeting on June 3rd, or should we call a special meeting?
4. **Recent Lot Sale and Easement Issue** – I would like to discuss up issues that arose with the recent lot sale, especially pertaining to an issue with an old easement on the property.
5. **Walnut Grove EDA Small Business Roundup** – The Walnut Grove EDA is hosting an event on May 13th from 5:30 to 8:00 to help small businesses connect with area resources. We were invited to have a booth; however, I will not likely be able to attend. I said I would ask the EDA if they would like someone else there to represent them. I've attached a flyer for the event.
6. **Treasurer's Report** – See attached reports for April. Please approve.
7. **Bills** – See attached for May. Please approve.

**Wabasso EDA
Regular Meeting
Monday, April 6, 2026
5:00 p.m.**

The meeting was called to order at 5:03 p.m. with board members Pat Eichten, Brad Pitzl and Roger Baumann in attendance. Chuck Robasse joined via zoom. Also present was Christopher Eichten and EDA Director Brandon Baune.

February Minutes - The minutes of March 4, 2026, meeting was approved with a motion by Robasse, second by Pitzl.

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

Duplex Update – Mr. Baune asked the EDA for direction on the next steps. It was agreed that we needed to finalize the design, get quotes for both a duplex and 4-plex to determine the best route and get a full, comprehensive quote breakout. Also, ask if they can do slab-on-grade rather than dig a basement. Mr. Baune to reach out to builder on these items and will report back to the EDA.

Christopher Eichten – EDA Lot Interest – Mr. Eichten explained that he and Brad Salfer were each interested in purchasing the open lots next to their respective houses. Each have intentions on building a structure that follows the restrictive covenants in that development besides the 1-year to build. Mr. Baune to review the limitations of the EDA and get back to them.

Childcare Grant Update – Mr. Baune noted that he and McKenzie worked on advertising and outreach of the new grant. He noted that all daycares in the county, which also resided within the ISD 640 school district were mailed information on the grant and invited to apply. He also noted that a couple of daycares had reached out with interest and expected to receive a couple of applications.

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

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

Bills – Motion by Baumann, second by Pitzl to approve the April Bills contained in the packet, and also add Ecowater and City of Wabasso.

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

The meeting was adjourned at 5:47 p.m.

Brandon Baune

Director

WALNUT GROVE EDA

SMALL BUSINESS ROUNDUP



MAY 13, 2026 | 5:30 PM - 8:00 PM



WALNUT GROVE COMMUNITY CENTER

HIGHLIGHTS



Connect with local lenders, advisors, and support organizations ready to help your business grow



Networking opportunities with fellow business owners, community leaders, and service providers



Hands-on tools and take-home materials to support your next steps

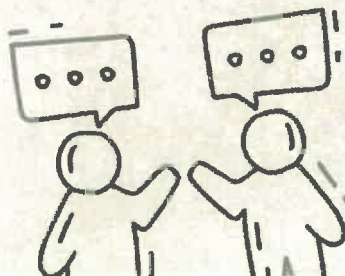


Resources for small businesses, and rural entrepreneurs in any sector



This is a free opportunity for small business owners, entrepreneurs, high school and college students, or anyone interested in starting their own business. No registration necessary, walk ins welcome!

For further details, feel free to reach out Walnut Grove EDA coordinator Beth Bjorklund at wgamb@walnutgrovemn.org or 507-859-2135



EDA I

4/30/2026

Balance Sheet

	Balance 3/31/2026	Adj.	Balance 3/31/2026
Assets			
Cash	\$ 460,926.33	11,882.80	\$ 472,809.13
Notes Receivable	\$ 237,085.55	(11,272.92)	\$ 225,812.63
Total Assets	<u>\$ 698,011.88</u>	609.88	<u>\$ 698,621.76</u>
Liabilities	\$ -	\$ -	\$ -
Total Liabilities	<u>\$ 698,011.88</u>	\$ -	<u>\$ 698,621.76</u>
Assets less Liabilities	\$ -		\$ -

Principal Payments Monthly

Babble On Bar & Grill	\$ 676.71
Deem 1	\$ -
Deem 2	\$ -
Deem 3	\$ -
DEEM 4 - Consolidation	\$ -
Haase's Meat Market	\$ 401.18
Mid Country Ag Services	\$ -
Safe Storage #2	\$ 446.14
Wabasso P&H	\$ 9,748.89
Total Principal Payments	<u>\$ 11,272.92</u>

Principal Payments Year to Date

Babble On Bar & Grill	\$ 2,696.72
Deem 1	\$ 469.32
Deem 2	\$ 1,052.62
Deem 3	\$ 651.20
DEEM 4	\$ -
Haase's Meat Market	\$ 1,713.51
Mid Country Ag Services	\$ 886.76
Safe Storage #2	\$ 1,777.90
Wabasso P&H	\$ 14,952.12
Total Principal Payments	<u>\$ 24,200.15</u>

New Loans

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

Income Statement

Income

Interest on Loans Monthly

Babble On Bar & Grill	\$ 123.29
Deem 1	\$ -
Deem 2	\$ -
Deem 3	\$ -
Haase's Meat Market	\$ 198.82
Mid Country Ag Services	\$ -
Safe Storage #2	\$ 36.66
Wabasso P&H	\$ 251.11
Total Interest Payments	<u>\$ 609.88</u>

Interest on Loans Year to Date

Babble On Bar & Grill	\$ 503.28
Deem 1	\$ 13.48
Deem 2	\$ 19.19
Deem 3	\$ 369.05
Haase's Meat Market	\$ 1,007.81
Mid Country Ag Services	\$ 81.24
Safe Storage #2	\$ 153.30
Wabasso P&H	\$ 1,047.88
Total Interest Payments	<u>\$ 3,195.23</u>

Savings Interest

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

Deposit Error

	\$ -
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Total Income \$ 609.88

Expenses

Interest Payment

Total Expense \$ -

Net Income \$ 609.88

Balance Sheet

	Balance 3/31/2026	Adj.	Balance 4/30/2026
Assets			
Cash	\$ 164,659.56	-	\$ 164,659.56
Notes Receivable	\$ 5,633.83	-	\$ 5,633.83
Total Assets	\$ 170,293.39	-	\$ 170,293.39

Liabilities	\$ -		\$ -
Total Liabilities	\$ (170,293.39)		\$ (170,293.39)
Assets less Liabilities	<u>\$ -</u>		<u>\$ -</u>

Principal Payments Monthly		Principal Payments Year to Date	
Novak Law	\$ -	Novak Law	\$ 1,111.99
Total Principal Payments	\$ -	Total Principal Payments	\$ 1,111.99

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

Income Statement

Income

Interest on Loans Monthly		Interest on Loans Monthly	
Novak Law	\$ -	Novak Law	\$ 5.66
Total Interest Payments	\$ -	Total Interest Payments	\$ 5.66

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

	\$ -
	\$ -

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

EDA Monthly Payment Schedule

as of 4/30/2026

<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%	\$ 48,641.19	EDA I	11/15/2032	4/20/2026	5/15/2026
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%	\$ 47,316.46	EDA I	9/1/2035	4/20/2026	6/1/2026
Mid County Ag Services	20th	\$ 242.00	3%	\$ 7,569.33	EDA I	11/20/2028	3/27/2026	5/20/2026
Matt Novak	1st	\$ 362.10	3%	\$ -	EDA II	8/4/2026	3/4/2026	N/A
Safe Storage 2	5th	\$ 482.80	3%	\$ 14,217.27	EDA I	10/5/2028	4/1/2026	5/1/2026
Wabasso P&H	1st	\$ 795.49	5%	\$ 50,518.67	EDA I	5/1/2034	4/7/2026	5/1/2026
Totals		\$ 4,561.90		<u>\$ 218,596.29</u>				

EDAI Daily Savings	\$ 472,809.13
EDAII Daily Savings	\$ 164,659.56
EDA-WDC	\$ -
Total Savings	\$ 637,468.69

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

EDA General Fund

Beginning Balance			\$ 229,406.18
Plus Deposits	Outstanding		
	Rev		
		March Interest	\$ 107.16
		April Interest	\$ 103.54
	Exp		
		Novak Law	\$ (96.00)
		Brad Pitzl - Stipend	\$ (360.00)
		Karl Guetter - Stipend	\$ (180.00)
Ending Balance			<u>\$ 228,980.88</u>

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

EDA General Total **\$ 311,851.05**

EDA Dewey Street			
Beginning Balance			\$ 139,065.94
Plus Deposits	Rents		\$ 4,155.00
	interest		\$ 48.06
Less Checks /Outstanding			
	City of Wabasso - #5 Utilities		\$ (110.99)
	Elizabeth Hirsch - Damage Deposite Return		\$ (477.40)
	Redwood Electric Coop - #5 Utilities		\$ (16.11)
	Ecowater		\$ (165.00)
	Wabasso Plumbing and Heating		\$ (78.00)
FUTURE	Deposit from EDA General		
	Payments to General Fund Checking		<u>\$ 142,421.50</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	05/15/26	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Principal		
1/20/2026		800.00 0.00	0.00	128.34	671.66	\$51,337.91	\$48,641.19
2/12/2026		800.00 0.00	0.00	126.67	673.33		
3/27/2026		800.00 0.00	0.00	124.98	675.02		
4/20/2026		800.00 0.00	0.00	123.29	676.71	\$48,641.19	
	Bal - 04/30/2026	0.00	0.00	503.28	2,696.72		Tot Received: \$3,200.00

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	Principal		
1/14/2026		482.80 0.00	0.00	13.48	469.32	\$5,392.70	\$4,923.38
	Bal - 04/30/2026	0.00	0.00	13.48	469.32		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	Principal		
1/14/2026		357.27 0.00	0.00	7.27	350.00	\$2,909.33	\$1,856.71
1/14/2026		357.27 0.00	0.00	6.40	350.87		
1/14/2026		357.27 0.00	0.00	5.52	351.75	\$1,856.71	
	Bal - 04/30/2026	0.00	0.00	19.19	1,052.62		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	Principal		
1/14/2026		509.11 0.00	0.00	184.19	324.92	\$44,204.48	\$43,553.28
1/14/2026		511.14 0.00	0.00	184.86	326.28	\$43,553.28	
	Bal - 04/30/2026	0.00	0.00	369.05	651.20		Tot Received: \$1,020.25

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000017	HAASES MEAT MARKET	739 MAIN STREET	WABASSO, MN 56293	5074309218	06/01/26	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Principal		
1/1/2026		530.33 0.00	0.00	204.29	326.04	\$49,029.97	\$47,316.46
1/26/2026		530.33 0.00	0.00	202.93	327.40		
2/23/2026		530.33 0.00	0.00	201.57	328.76		
3/27/2026		530.33 0.00	0.00	200.20	330.13	\$47,316.46	
4/20/2026		600.00 0.00	0.00	198.82	401.18		
	Bal - 04/30/2026	0.00	0.00	1,007.81	1,713.51		Tot Received: \$2,721.32

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		05/20/26	Principal Bal	
		Am't Misc Chgs	Esc Recv	Interest	Principal		
1/9/2026		242.00 0.00	0.00	21.14	220.86	\$8,456.09	\$7,569.33

CITY OF WABASSO

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Payments

Current Period: May 2026

Payments Batch 050526PAYEDAGENDEW					\$10,173.81
Refer	2017	REDWOOD CO AUDITOR/TREAS	-		
Cash Payment	E 245-46500-310	Real Estate Taxes	Property Taxes-93-024-3050		\$21.30
Invoice					
Transaction Date	5/5/2026	EDA Checking	10103	Total	\$21.30
Refer	1968	ACE HOME & HARDWARE	-		
Cash Payment	E 246-46500-401	Repairs/Maint Buildings	Materials Apt #5 Remodel		\$3,141.67
Invoice	546966				
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$3,141.67
Refer	1969	CHAD LERUD	-		
Cash Payment	E 246-46500-401	Repairs/Maint Buildings	Labor Apt #5 Remodel		\$2,353.00
Invoice	916355				
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$2,353.00
Refer	1970	CITY OF WABASSO	-		
Cash Payment	E 246-46500-401	Repairs/Maint Buildings	Dumpster Apt #5 Remodel and April Utilities		\$147.30
Invoice					
Cash Payment	E 246-46500-430	Miscellaneous (GENER	Dumpster Apt #5 Remodel and April Utilities		\$111.43
Invoice					
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$258.73
Refer	1971	ECOWATER SYSTEMS	-		
Cash Payment	E 246-46500-306	Service Contract	Monthly Softner Rent and Salt		\$165.00
Invoice	SR2304-1-200				
Cash Payment	E 246-46500-306	Service Contract	Monthly Softner Rent and Salt		\$41.00
Invoice	148808				
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$206.00
Refer	1972	MEADOWLAND FARMERS CO-OP	-		
Cash Payment	E 246-46500-383	Heat	LP Heat Apt #5		\$265.94
Invoice					
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$265.94
Refer	1973	REDWOOD CO AUDITOR/TREAS	-		
Cash Payment	E 246-46500-310	Real Estate Taxes	Property Taxes-93-023-4100		\$3,383.50
Invoice					
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$3,383.50
Refer	1974	REDWOOD ELECTRIC COOP	-		
Cash Payment	E 246-46500-381	Electricity	Electricyt Apt #5-100010307		\$46.00
Invoice					
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$46.00
Refer	1975	WABASSO PLUMBING & HEATING	-		
Cash Payment	E 246-46500-401	Repairs/Maint Buildings	New Faucets Apt #5		\$497.67
Invoice					
Transaction Date	5/5/2026	EDA Dewey St Chec	10104	Total	\$497.67

Payments

Current Period: May 2026

Fund Summary

	10103 EDA Checking	
245 EDA GENERAL FUND		\$21.30
		<u>21.30</u>
	10104 EDA Dewey St Checkin	
246 EDA DEWEY STREET		\$10,152.51
		<u>10,152.51</u>

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$10,173.81
Total	<u>\$10,173.81</u>

Checks for Month

10104 EDA Dewey St Checkin

Since April 2026

Begin Balance \$143,223.41

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	040226RECEICHTEN	4/2/2026	-\$825.00	040226RECEICH	APRIL RENT	\$144,048.41
Deposit	040626RECSALFER	4/6/2026	-\$855.00	040626RECSALF	RENT APRIL	\$144,903.41
Deposit	041026RECSCHULTE	4/10/2026	-\$825.00	041026RECSCH	APRIL RENT	\$145,728.41
Deposit	042726RECHARRINGTON	4/27/2026	-\$1,650.00	042726RECHAR	MOVED IN FRIDAY April 2	\$147,378.41
Deposit	050426RECEICHTEN	5/4/2026	-\$825.00	050426RECEICH	MAY RENT	\$148,203.41
001963	REDWOOD ELECTRIC COOP	4/13/2026	\$16.11	033026PAYEDA	Electricity Apt #5-10001030	\$148,187.30
001964	WABASSO PLUMBING & HE	4/13/2026	\$78.00	033026PAYEDA	Apt #2 Water Heater Check	\$148,109.30
001965	CITY OF WABASSO	4/13/2026	\$110.99	041326PAYEDA	1172 Dewey Street Apt #5	\$147,998.31
001966	ECOWATER SYSTEMS	4/13/2026	\$165.00	041326PAYEDA	Monthly Softner Rental	\$147,833.31
001967	ELIZABETH HIRSCH	4/13/2026	\$477.40	041326PAYEDA	Return of Damage Deposit	\$147,355.91
	Deposits	\$4,980.00				
	Checks	-\$847.50	\$4,132.50			

FILTER: ((([Act Year]='2026' and [period] in (4)))) and ((true)) and [Cash Act]='10104'