

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, September 7, 2022
5:00 pm

CALL TO ORDER:

MINUTES:

1. Approve Minutes – 8/3/2022 Regular Meeting

OLD BUSINESS:

1. Discuss Duplex
 - a. Developer
2. Development/Strategic Plan
 - a. Strategic Plan Update
 - b. Highway 68 Corridor

NEW BUSINESS:

1. CBD Business
2. Eastvail Park
3. Debt Service Report
4. EDA Lot Pricing – Set Public Hearing
5. Redwood Area Development Corporation service agreement

TREASURER'S REPORT:

1. Detailed Accounting Report
2. Loan and Checking Balance Summary Report

BILLS:

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

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – September 7, 2022
Agenda Report

1. **Minutes** enclosed.
2. **Duplex** – Nothing new to report
3. **Strategic Plan Update** The Board noted the following items to work on: (from 8/3/22 minutes)
 - Spotlighting local businesses on the city's Facebook page – Ms. Dingels and Ms. McKenzie would work on this item. I met with the Commercial Club – they are interested in working with us. They will wait for direction from us. Board President Nathan Jacobson indicated he would try to make it to the EDA meeting. If he can't he is requesting an EDA member or two meet with the Commercial Club Board to discuss. I plan to attend. The board meets on September 13th at noon at the Roadhouse.
 - Business Succession Planning – Ms. Dingels would research potential consultants/speakers and formats and possibly expand the topics based on feedback. Attached is an upcoming webinar on succession planning. Pat and I have discussed perhaps the best course of action would be to act as a clearinghouse for this type of information versus being the actual host.
 - Update the Web site to market the EDA business financing programs. Develop marketing literature. Again, I discussed with Commercial Club and they will work with me.
 - Connect area businesses with resource to meet their specific needs. Use the newly created REDC Business Resource Guide. Ongoing
 - Develop a plan for downtown beautification. Commercial Club is considering forming a committee to give recommendations. They were very excited about this.
1. **Highway 68 Study.** The Committee will meet in September to kick off the development of the Highway 68 Corridor/Downtown Land Use Plan
4. **CBD Business** – There has been a lot of rumors regarding a CBD business going into the Union Kitchen and the future of the building. Jeff and I will give an update and answer questions, so we are all on the same page.
5. **Eastvail Park** – The City Council was notified of the EDA's interest in donating land for a park. No formal action was taken but there was interest. The EDA should chart a course of action if it wishes to proceed.
6. **Debt Service Report.** Report Attached
7. **Eastvail 3rd/4th Additions Lot Pricing** – Attached is a recommended pricing schedule for the remaining Eastvail Lots – It is recommended that the EDA set a public hearing for October 5, 2022, to establish the pricing. This would allow the sale of lots without holding a public hearing for each sale.
8. **Approve agreement with RADC.** Attached. This has been shared by the city 50/50. Note the agreement has increased due the change in the city's population and the per capita rate was increased from \$5.00 to \$5.75. I looked back as far as 2016 and the rate has remained the same. I am very comfortable working with Pat and the assistance and expertise she provides. I believe the RADC is a great resource. I would recommend approving the membership and sharing the costs with the city.
9. **Treasurers Report** attached.
10. **Bills Attached.** Again, just one bill for payment.

NOTE: The Eastvail Billboard has been updated and the utilities have been installed. Pictures attached.

Wabasso EDA
Regular Meeting
Wednesday, August 3, 2022
5:00 pm

The meeting was called to order at 5pm with Board Member Steve Burns, Jeff Olson and Chuck Robasse in attendance. Also present were EDA Director Larry Thompson, Matt Novak, Pat Dingels and McKenzie Fischer

Mr. Robasse presided over the meeting in the absence of EDA President Pat Eichten. The agenda was accepted as submitted.

The minutes of the July 6, 2022 meeting were approved on a motion by Olson, second by Burns.
Burns – Yes; Robasse – Yes; Olson – Yes.

EDA Housing Financing. Mr. Novak noted the EDA could potentially purchase housing from a private party or developer, but the EDA would need to be cautious as the sale not taking place to circumvent bidding and contract laws. Mr. Novak added that there did not appear any way to avoid income restrictions. The EDA could borrow money directly from the city to avoid bonding costs. It appeared the best course of action would be to look for a private developer to construct housing.

Eastvail Park – The EDA had a brief discussion regarding a city park being constructed on the Eastvail 2nd Addition lot adjacent to County Rd. 6. This item will be placed on the next regular meeting agenda.

City Debt/Infrastructure – In anticipation of constructing future lots, the EDA directed Mr. Thompson to prepare a report outlining EDA fund balances, debt services for the TIF and Tax Abatement Debt and other potential sources for future projects.

Strategic Plan – Land Use Study – The EDA appointed Mr. Eichten to join Mr. Thompson, Paul Sobocinski (Vail Township) and Brad Salfer (City Council) to recommend a future land use and zoning map. Mr. Olson said it was important that the committee recommend the next site for commercial/industrial development.

Strategic Plan – Future Focus – The EDA reviewed a report prepared by Mr. Thompson and Ms. Dingels dated July 29, 2022 summarizing the planning process to date, recognizing accomplishments and recommending future actions. It was the consensus that the following items be addressed:

1. Spotlighting local businesses on the city's Facebook page – Ms. Dingels and Ms. McKenzie would work on this item.
2. Business Succession Planning – Ms. Dingels would research potential consultants/speakers and formats and possibly expand the topics based on feedback.
3. Update the Web site to market the EDA business financing programs. Develop marketing literature.

4. Connect area businesses with resource to meet their specific needs. Use the newly created REDC Business Resource Guide.
5. Develop a plan for downtown beautification.

The EDA also discussed possibly constructing a splash pad but more research would be needed.

Eastvail 4th Easements/Lot Reconfiguration/Salfer Lot Sale. Mr. Novak noted the council had vacated the easements and created new easements to accommodate the lot reconfiguration and lot sale to Mr. Salfer. Mr. Novak also recommended the EDA deed the reconfigured lots to itself to create the new tax parcels. Motion by Olson, second by Burns to adopt **Resolution R2-2022 Vacating Utility Easements in Eastvail 4th Addition.**

Burns – Yes; Robasse – Yes; Olson – Yes.

Motion by Olson, second by Burns, to adopt **Resolution R3-2022** approving the purchase agreement for the sale of ½ half of lot 3 and lot 4, block 1, Eastvail 4th Addition to Jim and Susan Salfer for \$45,000.00.

Burns – Yes; Robasse – Yes; Olson – Yes.

Motion by Burns, second by Olson, to adopt **Resolution R4-2022 Reformation of Eastvail 4th Addition Lots.**

Burns – Yes; Robasse – Yes; Olson – Yes.

Eastvail 4th Billboard. Motion by Burns, second by Olson, to authorize the purchase of a new billboard advertising the reconfigured Eastvail lots.

Burns – Yes; Robasse – Yes; Olson – Yes.

Treasurer's Report – Motion by Olson, second by Burns to approve the Treasurer's Report as submitted.

Burns – Yes; Robasse – Yes; Olson – Yes.

Bills - Motion by Olson, second by Burns to approve the bills totaling \$4,405.75 (EDA General).

Burns – Yes; Robasse – Yes; Olson – Yes.

The EDA directed Mr. Thompson to place the Eastvail Lot Pricing on the next agenda.

Motion by Olson, second by Burns to adjourn at 6:30 p.m.

Larry Thompson
EDA Director



Is Your Business Ready for Success(ion)? - Fall 2022



Are

you and your business prepared for what's next?

Online course | October 6 - November 10, 2022

Whether your exit is three years or three decades away, every business owner needs an exit strategy. Don't let one of the "five D's" of death, disagreement, disaster, disability, and divorce knock your business off course.

This 5-week online course will guide you through a business succession planning process to learn, leverage and plan for your transition. You and future leaders of the business will be prepared for the business succession event. You'll learn the resources available and how to leverage them.

Most importantly, you will create your succession plan. If you desire outside professional assistance, this course will help you find it.

What you will get from this course:

- Build your knowledge and the ability to create your business succession strategy
- Learn with other business owners
- Learn about the different options available to transition your business (i.e., third party, employee ownership, family, etc.)
- Prepare a formal comprehensive succession plan

More about the course

This course features virtual learning on Zoom each week on Thursdays, from 9:00a.m.- 11:00a.m (except no class on October 6th). You also can contract for 1:1 consultation services at your option. The course is discreet and confidential so that you can discuss these essential issues without community rumors about your business' future.



business owner can enroll by themselves or they can enroll as a team including other people affiliated with the business such as managers, key employees, family members, or trusted business advisers. The cost of this course is \$500 per business, with each business allowed up to five participants. However, all participants need to enroll in order to gain access to course materials.

Register by September 29th, 2022 at 4pm CT. No refunds will be issued for cancellations after registration closes. Cancellations prior to close of registration will be fully refunded less a \$25 service fee.

Course Contact

Michael Darger
612.625.6246
darger@umn.edu

Registration help

ext-reg@umn.edu

Course site

(access granted after enrolling)
<https://canvas.umn.edu/>

Help with online learning

<https://z.umn.edu/onlinelearninghelp>

To: EDA Board

From: Larry Thompson, Director

RE: Debt Service/Fund Balance Report

Date: August 31, 2022

Attached is a summary of the current funds and the debt service used to finance the EDA lot improvements.

The first page is a summary of the accounts balances – restricted and unrestricted including 2022 adjustments. The second page is a summary of the debt service accounts for 2020-2022. The third page is a projection of the debt service accounts.

It appears funds will be available as follows:

2022 – \$239,813

2026 - \$424,033

2034 - \$613,725

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EDA**Debt Service/Fund Balance Report****31-Aug-22****FUNDS:**

Restricted	8/31/2022	Adj	Est Balance
RLF I	424,064	-	424,064
RLF II	120,044	-	120,044
TIF 1-5 (North St. Imp)	48,191	30,000	78,191
TIF Tax Abat. (May St. Imp)	57,102	101,157	158,259
Eastvail Sales	33,622	(30,000)	3,622
Total Restrictied	683,023	101,157	784,180

Unrestricted

EDA General	142,217	(55,157)	87,060
EDA Dewey ST	34,266	-	34,266
EDA WDC	39,855	-	39,855
CDI	28,446	-	28,446
CDII	50,186	-	50,186
Total Unrestricted	294,970	(55,157)	239,813

Note:**Adjustments**

- 30,000 transfer from Eastvail Sales to TIF 1-5 for prior North Street sales
- \$46,000 future deposit to TIF Tax Abatement for Salfer Sale
- \$55,157 Transfer from EDA General to TIF Tax Abatement for Samyn Sale
- TIF 1-5 Will be paid off in 2026 - Estimated Fund balance will be **\$184,220**
- Tax Abate. Will be paid off in 3034. Estimated fund balance will be **\$189,692**

FUND/ACCOUNT	2020 Actual	2021 Actual	2022 Est
TIF 1-5 2005A BONDS			
Revenues			
R 379-47120-39203 Transfer from Other Fund	\$0.00	\$0.00	\$0.00
R 379-47122-31050 Tax Increments	\$62,859.01	\$62,163.10	\$63,000.00
R 379-47122-32000 Licenses and Permits	\$0.00	\$0.00	\$0.00
R 379-47122-33426 Market Value Cred	\$0.00	\$0.00	\$0.00
R 379-47122-34950 Other Revenues	\$0.00	\$0.00	\$0.00
R 379-47122-36210 Interest Earnings	\$0.00	\$0.00	\$0.00
R 379-47122-39101 Sales of General Fixed Assets	\$0.00	\$0.00	\$30,000.00
R 379-47122-39310 Proceeds-Gen Obligation Bond	\$0.00	\$0.00	\$0.00
Total	\$62,859.01	\$62,163.10	\$93,000.00
Expenditures			
E 379-47122-351 Legal Notices Publishing	\$0.00	\$0.00	\$0.00
E 379-47122-430 Miscellaneous (GENERAL)	\$0.00	\$0.00	\$0.00
E 379-47122-601 Debt Srv Bond Principal	\$40,000.00	\$40,000.00	\$40,000.00
E 379-47122-626 Bond Costs/Origination Fees	\$0.00	\$0.00	\$0.00
E 379-47210-611 Bond Interest	\$9,930.00	\$8,650.00	\$7,290.00
E 379-47500-620 Fiscal Agent's Fees	\$495.00	\$495.00	\$495.00
Total	\$50,425.00	\$49,145.00	\$47,785.00
Net TIF 1-5	\$12,434.01	\$13,018.10	\$15,215.00

2017A TAX ABATEMENT

Revenues			
R 405-47110-36243 Tax Abatement Reimbursement	\$2,184.42	\$2,184.42	\$2,184.42
R 405-49810-31000 General Property Taxes	\$27,859.80	\$28,767.97	\$28,333.00
R 405-49810-31900 Penalties and Interest DelTax	\$0.00	\$0.00	\$0.00
R 405-49810-39203 Transfer from EDA - Const Due	\$0.00	\$0.00	\$15,541.50
R 405-49810-39203 Transfer from EDA - Lot Sale	\$0.00	\$0.00	\$101,167.00
R 405-49810-39300 Proceeds-Gen Long-term Debt	\$0.00	\$0.00	\$0.00
Total	\$30,044.22	\$30,952.39	\$147,225.92
Expenditures			
E 405-47110-601 Debt Srv Bond Principal	\$23,000.00	\$23,000.00	\$24,000.00
E 405-47210-610 Interest	\$13,645.50	\$12,886.50	\$12,111.00
E 405-47600-626 Bond Costs/Origination Fees	\$0.00	\$0.00	\$0.00
E 405-49810-303 Engineering Fees	\$0.00	\$0.00	\$0.00
E 405-49810-430 Miscellaneous (GENERAL)	\$0.00	\$0.00	\$0.00
E 405-49810-530 Improvements Other Than Bldgs	\$0.00	\$0.00	\$8,901.00
Total	\$36,645.50	\$35,886.50	\$45,012.00
Net Tax Abatement	(\$6,601.28)	(\$4,934.11)	\$102,213.92

DEBT SERVICE

379

Go TIF Ref. Bonds 2010A (TIF 1-5)

Accounts	Actual	Actual	Actual	Est	Est	Est	Est	Est	Est	Est	Est	Est	Est
Revenues	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Est
Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF	65,292	62,859	62,163	63,000	65,000	65,000	65,000	67,000	-	-	-	-	-
Special Assess	-	-	-	-	-	-	-	-	-	-	-	-	-
Rents	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	30,000	-	20,000	20,000	-	-	-	-	-	-
Total Revenue	65,292	62,859	62,163	93,000	65,000	85,000	85,000	67,000	-	-	-	-	-

Expenditures

Principal	35,000	40,000	40,000	40,000	40,000	45,000	45,000	50,000	-	-	-	-	-
Interest	11,055	9,930	8,650	7,290	5,929	4,406	2,719	938	-	-	-	-	-
Fiscal Agent	495	495	495	495	495	495	495	495	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expense	46,550	50,425	49,145	47,785	46,424	49,901	48,214	51,433	-	-	-	-	-

Net

FB 1/1	18,742	12,434	13,018	45,215	18,576	35,099	36,786	15,568	-	-	-	-	-
FB 12/31	(11,218)	7,524	19,958	32,976	78,191	96,767	131,866	168,652	184,220	184,220	184,220	184,220	184,220
	7,524	19,958	32,976	78,191	96,767	131,866	168,652	184,220	184,220	184,220	184,220	184,220	184,220

Debt 1/1

Debt 12/31	335,000	300,000	260,000	220,000	180,000	140,000	95,000	50,000	-	-	-	-	-
	300,000	260,000	220,000	180,000	140,000	95,000	50,000	-	-	-	-	-	-

Other Revenues

Previous Sale of North St. Lots \$ 30,000

Future Other Revenues is for 2 lots sales.

2017A GO Tax Abatement Bond

Accounts	Actual	Actual	Actual	Est	Est	Est	Est	Est	Est	Est	Est	Est	Est	Est	Est	Est	Est
Revenues	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	Est
Property Taxes	27,859	30,044	30,952	30,517	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952
Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TIF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Special Assess	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	27,859	30,044	30,952	147,226	76,952	62,952	64,952	34,000	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952	30,952

Expenditures

Principal	-	23,000	23,000	24,000	25,000	25,000	26,000	27,000	28,000	29,000	30,000	31,000	32,000	33,000	34,000	35,000	35,000
Interest	14,205	13,646	12,887	12,111	11,303	10,478	9,636	8,762	7,854	6,914	5,940	4,934	3,894	2,822	1,716	578	578
Fiscal Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other (Schmidt Const)	-	-	-	8,901	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expense	14,205	36,646	35,887	45,012	36,303	35,478	35,636	35,762	35,854	35,914	35,940	35,934	35,894	35,822	35,716	35,578	35,578

Net

FB 1/1	13,654	(6,602)	(4,934)	102,214	40,650	27,475	29,316	29,191	(4,902)	(4,961)	(4,988)	(4,981)	(4,942)	(4,869)	(4,764)	(4,625)	(4,625)
FB 12/31	(2,241)	11,413	4,811	(123)	102,091	142,741	170,216	199,532	228,723	223,821	218,860	213,873	208,892	203,950	199,081	194,317	189,692
	11,413	4,811	(123)	102,091	142,741	170,216	199,532	228,723	223,821	218,860	213,873	208,892	203,950	199,081	194,317	189,692	189,692

Debt 1/1

Debt 12/31	425,000	425,000	402,000	379,000	355,000	330,000	305,000	279,000	252,000	224,000	195,000	165,000	134,000	102,000	69,000	35,000	35,000
	425,000	402,000	379,000	355,000	330,000	305,000	279,000	252,000	224,000	195,000	165,000	134,000	102,000	69,000	35,000	-	-

Other Revenue 2022

Transfer from EDA General Fund	15,542
Samryn Lot Sale	55,167
Salfer Lot Sale	46,000
	116,709

Other Expenditures

Schmidt Const.	8,901
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Other Future: Lot Sales - Assumes one lot per sale per year. Does not include Eastval 3rd lots

Revised 7-6-22

Total Street Project Cost: 565,000.00

GO Tax Abatement Note Series 2017A

Principal 425,000.00
 Rate 3.30%
 Years 15
 Ann Pymt 36,000.00 540,000.00

Estimated Additional Infrastructure: 20,000.00

			Size	Cost	% of Cost	Share of Ann Pymt	5 Yrs Tax 4,200/yr	Calc Price	7/6/2022 Suggested Price	6/1/2022 Lot Price was	
North	Serenity Suites	3rd Addition	315.45	116,419.68	19.92%	7,424.17	65,732				
Side	Lot 1	Blk 1	4th Addition	144.46	58,509.03	10.01%	3,581.82	21,000	37,509	38,000	
	Lot 2+	Blk 1	4th Addition	156.12	63,531.94	10.87%	3,890.08	21,000	42,532	22,000	
	Lot 3	Blk 1	4th Addition	0.00	-	0.00%	-	-	-	22,000	
	Lot 4+	Blk 1	4th Addition	158.56	61,313.50	10.49%	3,746.09	21,000	40,313	24,000	
South	Lot 1	Blk 2	3rd Addition	120.00	44,187.08	7.56%	2,693.79	21,000	23,187	17,000	
	Side	Lot 2	Blk 2	3rd Addition	115.00	42,597.10	7.29%	2,597.56	21,000	21,597	22,000
		Lot 3	Blk 2	3rd Addition	115.00	42,597.10	7.29%	2,597.56	21,000	21,597	22,000
	Lot 1	Blk 2	4th Addition	106.08	39,616.10	6.78%	2,416.68	21,000	18,616	19,000	
	Lot 2	Blk 2	4th Addition	106.08	39,616.10	6.78%	2,416.68	21,000	18,616	19,000	
	Lot 3	Blk 2	4th Addition	106.08	39,616.10	6.78%	2,416.68	21,000	18,616	19,000	
	Lot 4	Blk 2	4th Addition	106.34	36,518.59	6.25%	2,218.88	21,000	15,519	22,000	
				584,522.31	100.00%	36,000.00	275,732		266,000		
			1549.17								
			1233.72								
							Sale Price + 5 yrs taxes		541,732		



200 South Mill Street
P.O. Box 481
Redwood Falls, MN 56283
Phone: 507-637-4004
programs@radc.org

A GOOD PLACE TO START***

July 1, 2022

TO: RADC Area Communities

FROM: 2022 RADC Board Members

RE: 2023 RADC MEMBERSHIP

As we complete our 36th year as an organization, it becomes very clear that the concept of area communities working together to achieve a common goal of community and economic development is necessary. This is the very foundation that the Redwood Area Development Corporation was founded on back in 1986 by the original 20 founding board members.

As of 2022 we exceeded assisting member communities in receiving over \$93+ million in grant and loan funds received over 36 years of operation. These funds have been used to improve infrastructure – water/sewer/railroad, housing, parks, schools, health care, social services and fire departments, provide gap financing for businesses in your communities, and other economic and community development opportunities. This type of public/private partnership is why the RADC has been successful over the years in assisting you, our member communities and businesses.

As a **non-profit organization**, your support is important for your community and the RADC. In order for the RADC to continue serving your communities with professional staff, keep confidentiality, and have the resources necessary to assist member communities, it is important to have the financial support of your community membership. **Enclosed is a 2023 RADC membership invoice and is not due until after the first of January, 2023.**

Our strategic focus areas that we partner with your community on are:

- A. Community specific projects:** As staff we are your extended staff to provide professional expertise. We have the experience and proven track record and we understand the importance of client confidentiality. We are here to assist you with infrastructure grants/loan requests, Small City Block Grant application for housing/mixed commercial rehab, or fire grants. We work with your loan clients in a confidential setting and make a recommendation to your committee/EDA regarding funding requests. We are your local resource for non-profit assistance, fiscal management, and support for your special projects.
- B. Business Retention Visits:** RADC partners with local EDA and conducts business visits with existing businesses to learn more about their business needs in their communities.
- C. Grant writing:** RADC staff provide on-going grant writing expertise needed to secure funds for community and business projects including renewable energy application such as REAP and PACE.
- D. Workforce/Talent Development Attraction:** RADC is a partnering organization with the Southwest Initiative Foundation (SWIF) focusing on ways to improve and reach out to potential talent/workforce applicants to attract them to come to SW Minnesota/ Redwood County for our job openings.
- E. Promotion/Marketing:** We include your community profile and businesses through our website/business directory, Facebook, and blogging.
- F. Community Profiles:** We have added a new infographic profile format which is easy to read and great for reports and updated annually. Check it out! <http://www.radc.org> - community profiles!

G. Resources Bank: RADC continues to work as a liaison between your community and regional, state, and federal agencies for business development in your community.

1. We are your first point of contact for business owners for help and assistance with informational requests about the Redwood Area and specifically your community.
2. We work and guide your business clients with their expansion or start-up plans include putting together their financial plan in partnership with their local lender to ensure the deal gets done for your community in a timely manner.
3. We provide labor data on your community to support business development.
4. We prepare reports, proposals, and marketing materials on your community.
5. We include properties you identify to be added to our website.
6. Provide expertise for economic development activities in your community, and in grant writing and community development activities at a reduced member rate. \$65/hour vs \$95/hour non-member rate.

H. Redwood Area Business Directory – we include all of our member community businesses in our live Redwood Area Business directory – just over 650 businesses are currently listed.

As the RADC board, it is our responsibility to oversee the governance of our organization and you are all a vital part of our success. Our staff is your extended staff and provide the expertise needed for your community to succeed and grow, along with your business community. Thank you for your continuing community partnership with the Redwood Area Development Corporation. We look forward to working and growing with you in 2023.

Should you elect to not be a full-member community, RADC offers a community affiliate annual marketing fee of \$500.00 for maintenance of your community profile and includes your community businesses in our online Business directory.

RADC Board members currently who represent your communities include:

John Ingebrigtson	Chair, Redwood Falls – Altimate Medical
Allen Kokesch	Vice Chair - Morton Area
Sherri Schueller	Secretary/Treasurer, Wabasso Area – MinnWest Bank
Lori Ryer	Belview – City of Belview
Maggy Blue	Redwood Falls/LSIC
Scott Thomas	Redwood Falls -Schult Homes

RADC Staff:

Pat Dingels	Executive Director – pat@radc.org
Raven All Runner	Program Manager – admin@radc.org
Mckenzie Fischer	Program Assistant – programs@radc.org

RADC Mission Statement: Our primary focus is building better businesses in the Redwood Area through community and economic development for member communities including creation of jobs and strengthening or expanding existing businesses. We are here to DO BUSINESS WITH YOU!

Investor Benefit Levels

Please consider one of the following RADC base contribution options for your 2023 investment:

- ☐ \$50.00 Individual / Retail
- ☐ \$150.00 Small Business (2-10 employees)
- ☐ \$350.00 Medium Business (10-50)
- ☐ \$1,000.00 Corporate Business (51-200+)

Your membership includes an active listing in our featured business directory and business banner on our website homepage.

BUSINESS NAME: _____

Owner / Manager: _____

Address: _____

City, ST, ZC: _____

Web Address: _____

Email company logo to: programs@radc.org

Business Email: _____

Phone Number: _____

Amount of Membership Investment Paid: \$ _____

Communities Investment

- \$5.75 / per capita under 5,000
- \$7.75 / per capita over 5,000

Please return this panel with your check by **February 28, 2023**
RADC - 200 S Mill St. PO Box 481
Redwood Falls, MN 56283



Redwood Area Development Corporation
200 S Mill Street -- PO Box 481
Redwood Falls, MN 56283



2023 MEMBERSHIP INVESTMENT CAMPAIGN

OUR MISSION

Our primary focus is community and economic development for the member communities including the creation of jobs and expanding their existing business!

Celebrating 36 years of success!
1986-2022

A GOOD PLACE TO START.



RADC INVESTOR BENEFITS

OUR HISTORY

Since the RADC was organized in 1986 by area community business leaders, we continue to make great strides in representing our communities as a key asset in the field of economic and community development. Your business investment, partnership, and support of the RADC makes a difference.

It is extremely important to retain and expand our existing businesses in our local communities as well as attract new business. RADC has the ability to assist you through financial assistance, business planning, infrastructure, grant writing, project administration and as an advocate for your business needs.

FROM 1986 THROUGH 2022:

RADC has assisted with loans and grants benefiting our area consisting of more than \$93.5 million.

*Come for the
job, stay for the
lifestyle!*

YOUR PARTNERSHIP INVESTMENT

You have made a stake in our Redwood Area by establishing your business here, living here and providing employment opportunities here. A good economic environment requires a thriving economic development corporation which through leadership, volunteerism, paid staff, and financial resources. The future of the Redwood Area businesses depends on working together in creating a strong economic business environment to attract and maintain businesses.

*Sincerely,
RADC Board of Directors and Staff*

CONNECT WITH US!

507.637.4004

www.radc.org

Facebook @ RADC



2023 RADC OFFICERS

BOARD OF DIRECTORS:

John Ingebrigtsen, *Chair*

Al Kokesch, *Vice Chair*

Sherri Schueller, *Secretary / Treasurer*

Maggy Blue

Scott Thomas

Lori Ryer

2022 MEMBER COMMUNITIES:

Belview, Clements, Lower Sioux,
Lucan, Seaforth, Wabasso

STAFF:

Pat Dingels, *Executive Director*

Raven All Runner, *Program Manager*

McKenzie Fischer, *Program Assistant*



1-507-637-4004

EDA Monthly Payment Schedule**as of 8/28/2022**

<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>
Chad Ruprecht	21st	\$ 400.00	3%	\$ 13,048.36	EDA II	6/21/2028	8/15/2022	9/21/2022
DEEM, Inc	21st	\$ 482.80	3%	\$ 18,943.25	EDA I	6/21/2025	8/24/2022	9/21/2022
DEEM, Inc	21st	\$ 357.27	3%	\$ 18,660.78	EDA I	5/21/2025	8/24/2022	9/21/2022
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 12,546.97	EDA I	12/11/2026	8/8/2022	9/14/2022
Jenniges Gas & Diesel	8th	\$ 500.00	1%	\$ 5,717.16	EDA I	12/8/2023	8/8/2022	9/8/2022
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 138,251.16	EDA I	9/25/2025	8/15/2022	9/25/2022
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 4,276.17	EDA II	9/25/2025	8/15/2022	9/25/2022
Mid County Ag Services	20th	\$ 242.00	3%	\$ 16,451.81	EDA I	11/20/2028	8/19/2022	9/20/2022
Matt Novak	1st	\$ 362.10	3%	\$ 14,773.28	EDA II	8/4/2026	8/1/2022	9/1/2022
Safe Storage 2	5th	\$ 482.80	3%	\$ 82,830.83	EDA I	10/6/2028	8/1/2022	9/5/2022
Wabasso Electric Motor LLC	6th	\$ 231.00	3%	\$ 7,997.62	EDAII	8/6/2024	8/15/2022	9/6/2022
Totals		\$ 6,984.44		<u>\$ 278,497.39</u>				

EDAI Daily Savings	\$ 424,064.55	FROM MONTHLY BANK STATEMENTS
EDAII Daily Savings	\$ 120,044.38	FROM MONTHLY BANK STATEMENTS
EDA-WDC	\$ 39,855.58	FROM MONTHLY BANK STATEMENTS
Total Savings	\$ 583,964.51	

EDA I

8/28/2022

Balance Sheet

	Balance 7/28/22	Adj.	Balance 8/28/22
Assets			
Cash	\$ 417,813.40	6,251.15	\$ 424,064.55
Notes Receivable	\$ 244,101.96	(5,700.00)	\$ 238,401.96
Total Assets	\$ 661,915.36	551.15	\$ 662,466.51
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 661,915.36		\$ 662,466.51

Principal Payments Monthly

Deem 1	\$ 434.36	\$ 482.80	Deem 1	\$ 3,444.67
Deem 2	\$ 322.31	\$ 357.27	Deem 2	\$ 2,556.11
Jenniges Gas & Diesel 1	\$ 267.96	\$ 300.00	Jenniges Gas & Diesel 1	\$ 2,125.08
Jenniges Gas & Diesel 2	\$ 484.50	\$ 500.00	Jenniges Gas & Diesel 2	\$ 3,842.30
Jonti-Craft 1	\$ 3,590.78	\$ 3,886.28	Jonti-Craft 1	\$ 28,518.05
Mid Country Ag Services	\$ 200.37	\$ 242.00	Mid Country Ag Services	\$ 1,589.03
Safe Storage #2	\$ 399.72	\$ 482.80	Safe Storage #2	\$ 3,170.01
Total Principal Payment	\$ 5,700.00		Total Principal Payments	\$ 45,245.25

Principal Payments Year to Date

New Loans

\$ -
\$ -
\$ -

Income Statement

Income

Interest on Loans Monthly

Deem 1	\$ 48.44
Deem 2	\$ 34.96
Jenniges Gas & Diesel 1	\$ 32.04
Jenniges Gas & Diesel 2	\$ 15.50
Jonti-Craft 1	\$ 295.50
Mid Country Ag Services	\$ 41.68
Safe Storage #2	\$ 83.08
Total Interest Payment:	\$ 551.15

Interest on Loans Year to Date

Deem 1	\$ 417.73
Deem 2	\$ 302.05
Jenniges Gas & Diesel 2	\$ 274.92
Jenniges Gas & Diesel 1	\$ 157.70
Jonti-Craft 1	\$ 2,572.19
Mid Country Ag Services	\$ 346.97
Safe Storage #2	\$ 692.39
Total Interest Payments	\$ 4,763.95

Savings Interest

Quarter 1	\$ 95.86
Quarter 2	\$ 100.32
Quarter 3	\$ -
Quarter 4	\$ -
Total Interest Payment:	\$ 196.18

Deposit Error \$ -

Total Income \$ 747.33

Expenses

Interest Payment \$ -

Total Expense \$ -

Net Income \$ 747.33

Balance Sheet

	Balance 7/28/20	Adj.	Balance 8/28/22
Assets			
Cash	\$ 118,911.09	1,133.29	\$ 120,044.38
Notes Receivable	\$ 41,127.73	(1,032.30)	\$ 40,095.43
Total Assets	\$ 160,038.82	158.09	\$ 160,139.81
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 160,038.82		\$ 160,139.81

Principal Payments Monthly

Chad Ruprecht	\$ 366.46
Jonti-Craft	\$ 111.05
Novak Law	\$ 324.36
Wabbasso Electric Motor	\$ 230.43
Total Principal Payments	\$ 1,032.30

New Loans

\$ -
\$ -
\$ -

Principal Payments Year to Date

Chad Ruprecht	\$ 2,906.24
Jont-Craft	\$ 881.96
Novak Law	\$ 2,572.32
Wabbasso Electric Motor	\$ 1,827.43
Total Principal Payments	\$ 8,177.95

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

Chad Ruprecht	\$ 33.54
Jonti-Craft	\$ 9.14
Novak Law	\$ 37.74
Wabbasso Electric Motor	\$ 20.57
	\$ -
	\$ -
Total Interest Payments	\$ 100.99

Interest on Loans Monthly

Chad Ruprecht	\$ 293.76
Jont-Craft	\$ 79.56
Novak Law	\$ 324.48
Wabbasso Electric Motor	\$ 180.57
	\$ -
	\$ -
Total Interest Payments	\$ 878.37

Savings Interest

Quarter 1	\$ 28.15
Quarter 2	\$ 28.95
Quarter 3	\$ -
Quarter 4	\$ -
	\$ 57.10

Deposit Error	\$ -
---------------	------

Total Income	\$ 158.09
---------------------	------------------

Expenses

Interest Payment	\$ -
------------------	------

Total Expense	\$ -
----------------------	-------------

Net Income	\$ 158.09
-------------------	------------------

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

[illegible]

00000002	DEEM INC		P O Box 133		Wabasso, MN 56293		507-342-2006	09/21/22
Date	Check #	Amt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Principal
2/1/2022	271481	482.80	0.00	0.00	0.00	0.00	\$5.97	426.83
2/21/2022	15267	482.80	0.00	0.00	0.00	0.00	51.90	427.90
3/22/2022	271498	482.80	0.00	0.00	0.00	0.00	53.83	428.97
4/21/2022	1508	482.80	0.00	0.00	0.00	0.00	52.76	430.04
5/23/2022	25488	482.80	0.00	0.00	0.00	0.00	51.69	431.11
7/5/2022	271531	482.80	0.00	0.00	0.00	0.00	50.61	432.19
7/5/2022	271532	482.80	0.00	0.00	0.00	0.00	49.53	433.27
8/24/2022	271553	482.80	0.00	0.00	0.00	0.00	48.44	434.36
Bal - 08/30/2022							\$18,943.25	\$22,387.92
Totals:							\$18,943.25	\$18,943.25

0000002-2		DEEM INC		P O Box 133		Wabasso, MN		09/21/22	
Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc. Recy	Esc. Disb	Interest	Pd Thru
2/1/2022	1	271481	357.27	0.00	0.00	0.00	0.00	40.54	Jan/2022
2/1/2022	1	15288	357.27	0.00	0.00	0.00	0.00	39.75	Feb/2022
3/22/2022	1	271499	357.27	0.00	0.00	0.00	0.00	38.96	Mar/2022
4/21/2022	1	1509	357.27	0.00	0.00	0.00	0.00	38.16	Apr/2022
5/23/2022	1	15469	357.27	0.00	0.00	0.00	0.00	37.36	May/2022
7/5/2022	1	271533	357.27	0.00	0.00	0.00	0.00	36.56	Jun/2022
7/5/2022	1	271534	357.27	0.00	0.00	0.00	0.00	35.76	Jul/2022
8/24/2022	1	271553	357.27	0.00	0.00	0.00	0.00	34.96	Aug/2022
									\$16,215.89
Bal - 08/30/2022									\$13,660.78
Totals:									
Bal - 08/30/2022									\$13,660.78
Totals:									\$13,660.78

[illegible]

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

Continued From Last Page										Begin / End	
Acct ID	NAME		ADDRESS		CITY / STATE		PHONE		Due Date	Principal Bal	Our Prin Bal
Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Pd Thru		
8/14/2022	1	1528	120.19	0.00	0.00	0.00	0.00	9.60	Jun/2022	110.59	\$4,276.17
7/19/2022	1	271540	120.19	0.00	0.00	0.00	0.00	9.37	Jul/2022	110.82	
8/15/2022	1	271545	120.19	0.00	0.00	0.00	0.00	9.14	Aug/2022	111.05	
Bal - 08/30/2022 \$4,276.17 - Totals:										881.96	Tot Received: \$961.52
MID COUNTY AG SERVICES 183 STATE HWY 68 WABASSO, MN 56293											
0000006	Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	
	1/21/2022	1	1412	242.00	0.00	0.00	0.00	0.00	45.10	11/20/22	
	2/8/2022	1	271453	242.00	0.00	0.00	0.00	0.00	44.81	Mar/2022	\$16,451.81
	3/11/2022	1	1447	242.00	0.00	0.00	0.00	0.00	44.12	Apr/2022	
	4/4/2022	1	1455	242.00	0.00	0.00	0.00	0.00	43.62	May/2022	
	5/3/2022	1	271510	242.00	0.00	0.00	0.00	0.00	43.13	Jun/2022	
	6/14/2022	1	1529	242.00	0.00	0.00	0.00	0.00	42.83	Jul/2022	
	7/19/2022	1	271541	242.00	0.00	0.00	0.00	0.00	42.13	Aug/2022	
	8/19/2022	1	271548	242.00	0.00	0.00	0.00	0.00	41.63	Sep/2022	\$16,451.81
Bal - 08/30/2022 \$16,451.81 - Totals:										1,589.03	Tot Received: \$1,936.00
Novak Matt J PO Box 38 Wabasso, MN 56293											
0000001	Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	
	1/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	43.36	09/01/22	
	2/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	42.57	Jan/2022	\$14,773.28
	3/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	41.77	Feb/2022	
	4/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	40.97	Mar/2022	
	5/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	40.16	Apr/2022	
	6/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	39.36	May/2022	
	7/1/2022	1	271538	362.10	0.00	0.00	0.00	0.00	38.55	Jun/2022	
	8/1/2022	1	ACH	362.10	0.00	0.00	0.00	0.00	37.74	Jul/2022	\$14,773.28
Bal - 08/30/2022 \$14,773.28 - Totals:										2,572.32	Tot Received: \$2,896.80
SAFE STORAGE LLC #2 597 HOPE STREET Wabasso, MN 56293											
0000003	Date	Code	Check #	Amnt	Misc Chgs	L/C	Esc Recv	Esc Disb	Interest	Pd Thru	
	1/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	90.00	09/05/22	
	2/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	89.02	Jan/2022	\$32,830.83
	3/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	88.04	Feb/2022	
	4/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	87.05	Mar/2022	
	5/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	86.06	Apr/2022	
	6/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	85.07	May/2022	
	7/1/2022	1	271539	482.80	0.00	0.00	0.00	0.00	84.07	Jun/2022	
	8/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00		Jul/2022	

Transactions 01/01/2022 thru 08/30/2022

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

Continued From Last Page				NAME		ADDRESS		CITY / STATE		PHONE		Due Date		Begin / End		Cur Prin Bal	
Acct ID	Date	Code	Check #	Am't	Misc Chgs	L/C	Esc Recy	Esc Disb	Interest	Principal	Pd Thru	Principal Bal					
	8/1/2022	1	ACH	482.80	0.00	0.00	0.00	0.00	89.08	389.72	Aug/2022	532,830.83					\$32,830.83
Bal - 08/30/2022 \$32,830.83 - Totals:																	
00000009							WABASSO, MN 56293		507-342-3701		09/08/22						\$7,997.62
	1/10/2022	1	7313	251.00	0.00	0.00	0.00	0.00	24.56	226.44	Jan/2022	\$9,825.05					
	2/7/2022	1	7322	251.00	0.00	0.00	0.00	0.00	24.56	227.00	Feb/2022						
	3/7/2022	1	7336	251.00	0.00	0.00	0.00	0.00	23.43	227.57	Mar/2022						
	4/18/2022	1	7346	251.00	0.00	0.00	0.00	0.00	22.86	228.14	Apr/2022						
	5/13/2022	1	271513	251.00	0.00	0.00	0.00	0.00	22.89	228.71	May/2022						
	6/6/2022	1	7361	251.00	0.00	0.00	0.00	0.00	21.72	229.28	Jun/2022						
	7/26/2022	1	7373	251.00	0.00	0.00	0.00	0.00	21.14	229.88	Jul/2022						
	8/15/2022	1	271547	251.00	0.00	0.00	0.00	0.00	20.57	230.43	Aug/2022	\$7,997.62					
Bal - 08/30/2022 \$7,997.62 - Totals:																	
					0.00	0.00	0.00	0.00	180.57	1,827.43							\$2,008.00
Tot Received: \$2,008.00																	

Total Misc	Total L/C	Total Esc Rec	Total Esc Dis	Total Interest	Total Principal
0.00	0.00	0.00	0.00	5,642.32	53,432.20
Grand Totals:					Grand Tot Revd: \$59,075.52

Total Balances As Of - 08/30/2022 \$278,497.39 (For This Printed List)
CURRENT ACTUAL TOTAL NOTES RECEIVABLE TODAY: \$278,497.39
Monthly Pmts Received = 88
11 ACTUAL ACTIVE ACCOUNTS
(For This Printed List) ACTIVE ACCOUNTS - Grand Total Current Balances: \$278,497.39
Tot Prin Bal As Of 08/30/2022: 278,497.39

City of Wabasso

Payments

09/01/22 10:17 AM
Page 1

Current Period: September 2022

Payments Batch 090122PAYEDA		\$396.00	
Refer	1922 NOVAK LAW	-	
Cash Payment	E 245-46500-304 Legal Fees	Legal advice	\$396.00
Invoice			
Transaction Date	9/1/2022	EDA Checking	10103
			Total
			\$396.00

Fund Summary

	10103 EDA Checking	
245 EDA GENERAL FUND	\$396.00	
	<u>\$396.00</u>	

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$396.00
Total	<u>\$396.00</u>

City of Wabasso

09/01/22 10:18 AM

Page 1

Checks for Month

10104 EDA Dewey St Checkin

Since August 2022

Begin Balance \$34,266.42

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	080222RECAMBIRRENT	8/2/2022	-\$1,470.00	080222RECAMB	August Rent	\$35,736.42
Deposit	081522RECAMBGCEA	8/15/2022	-\$735.00	081522RECAMB	Rent - August	\$36,471.42
	Deposits	\$2,205.00				
	Checks	\$0.00	\$2,205.00			

FILTER: ((([Act Year]='2022' and [period] in (8))) and ((true)) and [Cash Act]='10104')

City of Wabasso

09/01/22 10:18 AM

Page 1

Checks for Month

10103 EDA Checking

Since August 2022

Begin Balance \$67,528.55

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
001921	BOLTON & MENK	8/3/2022	\$4,405.75	08032022PAYED	Hwy 68 Planning - Shared	\$63,120.80
	Deposits	\$0.00				
	Checks	-\$4,405.75	-\$4,405.75			

FILTER: ((([Act Year]='2022' and [period] in (8))) and ((true)) and [Cash Act]='10103')

LOTS FOR SALE

— EASTVAIL ADDITION —

FOR MORE INFORMATION
CONTACT:

507-342-5519

Larry@wabasso.org

Wabasso EDA



