

Wabasso EDA
Regular Meeting
Wednesday, October 5, 2022
5:00 pm

The meeting was called to order at 5pm with Board Members Pat Eichten, Steve Burns and Chuck Robasse in attendance. Also present were EDA Director Larry Thompson, Matt Novak, Pat Dingels McKenzie Fischer, Chad Ruprecht and Connor Leszczuk

The agenda was accepted with the addition of an RLF application by Chad Ruprecht.

The minutes of the October 5, 2022 meeting were approved on a motion by Robasse, second by Burns. Eichten – Yes; Burns – Yes; Robasse – Yes.

Mr. Eichten opened a public hearing to consider the Eastvail lot prices. The EDA reviewed a list of the proposed lot prices prepared by Mr. Robasse. No comments were made from the public. Motion by Robasse, second by Burns to close the public hearing.

Eichten – Yes; Burns – Yes; Robasse – Yes.

Motion by Burns, second by Robasse to adopt the Eastvail lot prices as submitted.

Eichten – Yes; Burns – Yes; Robasse – Yes.

RLP Loan Application – Chad Ruprecht dba Babble On Bar and Grill. Ms. Dingels presented the application noting the loan would be \$75,000.00 at 3% interest; 10 year amortization; secured by mortgage and asset pledge agreement with UCC filing. Said loan to be financed through the RLF Federal Funds. Mr. Ruprecht noted that he estimated opening on November 1st provided he can get the liquor approved by the state. Mr. Thompson noted that the liquor license application had been approved by the council and he was waiting for the proof of workers compensation insurance before submitting to the state. Mr. Robasse noted that the financials should be included in the loan file. Mr. Novak indicated he would prepare the appropriate documents. Motion by Robasse, second by Burns to adopt Resolution No. 4-2022 approving the RLF loan application with the terms noted above.

Eichten – Yes; Burns – Yes; Robasse – Yes.

Mr. Thompson noted that Council consideration of the RLF loan would be placed on the October 10, 2022 council agenda.

Strategic Plan Update:

1. October spotlight – Chad Ruprecht dba Ruprecht meats. Ms. Fischer noted that the next Month would be Winterfest. Mr. Thompson is to post it on the city website and Facebook.
2. Highway 68 Corridor Committee is planning to meet on October 6th.
3. Downtown beautification was well received by the Commercial Club
1. Initiatives. The board was updated on the following.

- Spotlighting local businesses on the city's Facebook page – Ms. Dingels and Ms. McKenzie would work on this item.
- Business Succession Planning – Ms. Dingels would research potential consultants/speakers and formats and possibly expand the topics based on feedback.
- Eastvail Park – Mr. Eichten was planning to talk to the Lion's Club President regarding a potential donation. The EDA recommended Mr. Thompson research possible state grants.

David Schmidt – Eastvail Fourth Lot Purchase – Mr. Novak presented a purchase agreement with David and Mallory Schmidt for the purchase of part of lot 2 and lot 3, Block 1, Eastvail Fourth addition for \$43,000.00 with a 90-day close. Mr. Novak noted that construction would not begin until August or September 2023 due the scheduling issues with their contractor. Motion by Robasse, second by Burns to adopt Resolution No. 3-2022 approving a purchase agreement with David and Mallory Schmidt for part of lots 2 and 3, Block 1, Eastvail Fourth Addition for \$43,000.00 with a 90 day close.

Eichten – Yes; Burns – Yes; Robasse – Yes.

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

Eichten – Yes; Burns – Yes; Robasse – Yes.

Bills - Motion by Burns, second by Robasse, to approve the bills totaling \$10,994.62 (EDA General).

Eichten – Yes; Burns – Yes; Robasse – Yes.

Motion by Burns, second by Robasse to adjourn at 5:40 p.m.

Larry Thompson
EDA Director