

Wabasso EDA
Regular Meeting
Wednesday, August 7, 2019 5 pm

The meeting was called to order by President Pat Eichten with Board Members Karl Guetter, Rachel Ingebretson and Chuck Robasse present. Carole Remiger was unable to attend.

Also present were Pat Dingels and Mary Smith.

Minutes of the July meeting were approved with one correction on a motion by Ingebretson, seconded by Robasse.

Eichten-yes, Guetter-yes, Robasse-yes, Ingebretson-yes.

Pat Dingels presented the questions to be used during the business visits. She explained that the questions are a starting point for the discussions and other things often come up in the conversations when people are asked about other needs they may have or things they think the EDA or city could assist with. She will begin scheduling the visits and notify the board members of dates and times for the visits.

The board discussed the rental rates at the townhomes. The last time they were raised was in April of 2017. The topic was tabled until the September meeting.

The next topic on the agenda was a discussion of the platting of the remainder of May Street. The question was asked of the engineer what the cost would be if the south side was platted or if both sides were platted at the same time. The cost to do both at once would be \$6500.00 and to do each separately would cost \$7500.00. After discussing the options, a motion was made by Guetter, seconded by Robasse to do both now at a cost of \$6500.00.

Eichten-yes, Guetter-yes, Robasse-yes, Ingebretson-yes.

A lengthy discussion of the budget requirements was held. The Clerk answered what questions she could to clarify the purpose of budgets she had presented to the board. The board decided they would like to see budgets for all of the funds they have. The board would like to have the revolving loan funds include information on the principal payments as well as interest payments. They would also like to see the assets balances. The request includes income statements and balance sheets for the revolving loan funds. The Dewey Street Townhomes should also have a budget prepared. The clerk will work on these for the next meeting. The budgets were tabled until the September meeting.

The Treasurer's Report was reviewed and reports from lending pro gone over. The date through which payments have been made on certain accounts was corrected on the spread sheet

presented. The Treasurer's Report was accepted on a motion by Robasse, seconded by Guetter.

Eichten-yes, Guetter-yes, Robasse-yes, Ingebretson-yes

The bills were discussed and the invoice/check for Redwood Area Development Corporation pulled until 2020 when payment is due. The invoice is sent in August to assist in preparation of budgets. The bills for Minnwest Bank, Wabasso Grain and Feed and the City of Wabasso for a total of \$2227.78 were approved for payment on a motion by Robasse, seconded by Guetter. Eichten-yes, Guetter-yes, Robasse-yes, Ingebretson-yes

The next meeting will be held on September 4 at 5 pm.