

City of Wabasso
ECONOMIC DEVELOPMENT AUTHORITY
1429 Front Street P O Box 60
Wabasso MN 56293
Regular Meeting
Wednesday, February 7, 2024
5:00 pm

CALL TO ORDER:

MINUTES:

1. Approve Minutes – January 3, 2024

OLD BUSINESS:

1. Becky Bock – 990 North St. -
2. Discuss Duplex –
3. Daycare Center –
4. Development/Strategic Plan
 - a. February Community Spotlight
 - b. Strategic Plan Update – zoning ordinance
 - c. Highway 68 Corridor

NEW BUSINESS:

1. New RLF Loans Update
2. Discuss watering of flowers for downtown businesses and equipment needs

CORRESPONDANCE:

1. Childcare Grant Opportunity Email

TREASURER'S REPORT:

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

BILLS:

1. December Checks Issues
2. General Checking Claims – January
3. Dewey Street Claims – January

ADJOURN:

ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting – February 7, 2024
Agenda Report

1. **Minutes** – Approve the minutes from the January 3rd, 2024 regular meeting
2. **Becky Bock** – Update from Brandon/Matt on Bock closing at 990 North Street
3. **Duplex** – Nothing new to report.
4. **Daycare Cetner** – See Childcare Grant Opportunity below
5. **Strategic Plan Update** – The Board noted the following items to work on:
 - Spotlight local businesses on the City’s Facebook page – February’s Spotlight is not yet complete. I will distribute it on Facebook and the website once I have it.
 - Business Succession Planning – Nothing new to report.
 - Update the website to market the EDA business financing programs. Develop marketing literature. – Ongoing – Michelle and I have begun making items on the website that need updating. I expect that we will begin the process of updating in February.
 - Connect our businesses with resources to meet their specific needs. Use the newly created REDC Business Resource Guide – Ongoing
 - Develop a plan for downtown beautification – Nothing new to report.
 - Highway 68 Study – Nothing new to report
6. **New RLF Loans** – Pat and McKenzie with RADC are still working on the loan application with Roadhouse. I will update the EDA on the progress they are making at the meeting. Also, Chuck Fenger contacted me recently about interest in an EDA loan. I will let you know if there is any update on their progress at the meeting as well. Lastly, I will have information about loan rates for the meeting.
7. **Watering Flowers Downtown Businesses** – Jim mentioned that if we are going to continue to water flowers downtown for the Commercial Club, we may need an upgrade in equipment. Jim plans on attending the meeting to discuss this.
8. **Childcare Grant Opportunity Email** – I recently received this email from McKenzie regarding grant opportunities for childcare. I will provide an update on the opportunity and whether I think it could be a fit for us at the meeting.
9. **Treasurer’s Report** – Please see attached for January.
10. **Bills** – See attached for January. Please approve.

**Wabasso EDA
Regular Meeting
Wednesday, January 3, 2024
5:00 p.m.**

The meeting was called to order at 5:00 p.m. with board members Pat Eichten, Karl Guetter, and Amanda Guetter in attendance. Chuck Robasse also joined remotely through zoom. Also present were Matt Novak and McKenzie Fischer.

The minutes of the November 1, 2023 and December 20, 2023 meetings were approved, provided that the date is corrected on the December minutes with a motion by Robasse, second by K. Guetter.

Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse - yes

990 North Street – Tanner and Becky Bock Lot & Lot Pricing Discussion – Mr. Novak presented a purchase agreement for the sale of 990 North Street to Tanner and Becky Bock in the previously agreed upon price of \$5,000 with a tentative closing date of February 13th. If approved, Mr. Baune will present it to the council at the January 8th meeting for their approval. Motion by K. Guetter, second by A. Guetter to approve the sale of Lot One (1), Block Two (2) of Eastvail Addition to the City of Wabasso, Minnesota, otherwise known as 990 North Street to Tanner and Becky Bock for \$5,000.

Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse - yes

Monthly Spotlight – January’s monthly spotlight was CEEC, and a draft of the article was provided at the meeting. Mr. Baune will place it on Facebook and the website as well as including it in next month’s packet.

Updating Website to Market EDA – Mr. Baune noted that he and Michelle met with website tech support to learn how to update the website and hoped to have an update in the next month or so.

Roadhouse RLF Loan – Mr. Baune noted that the RLF Loan for the Roadhouse was not yet complete like originally expected. They are still working on it; however, and it will be presented at a future meeting. RADC is assisting with the application and McKenzie noted that they were waiting for additional information from the applicant.

Date/Time for Meetings – Mr. Baune noted that this would be a good time to discuss the date and time for the meetings for 2024. Discussion was had and it was determined that the EDA would stick with the first Wednesday of the month at 5:00 p.m. for their meetings.

EDA Membership – Discussion was had regarding EDA membership and no changes were made at this time.

Treasurer’s Report – Motion by A. Guetter, second by K. Guetter to approve the Treasurer’s Report.

Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse - yes

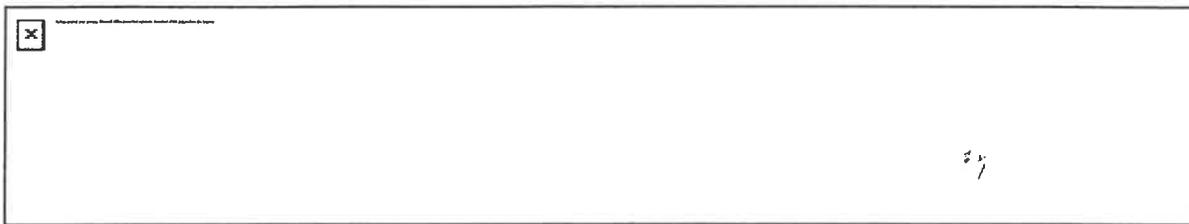
Bills – Motion by A. Guetter, second by Robasse to approve the December Bills

Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse – yes

The meeting was adjourned at 5:35 p.m.

Brandon Baune

From: DEED Communications [<mailto:MNDEED@public.govdelivery.com>]
Sent: Wednesday, January 31, 2024 11:56 AM
To: Hughes, Lisa (DEED) <lisa.hughes@state.mn.us>
Subject: Child Care Economic Development Grants Requests for Proposals



Child Care Economic Development Grants

The Department of Employment and Economic Development (DEED), through its Economic Development and Research Division, is seeking proposals from qualified responders to receive grants to be used to implement solutions to reduce the child care shortage in the state including but not limited to funding for child care business start-ups or expansion, training, facility modifications, direct subsidies or incentives to retain employees, or improvements required for licensing, and assistance with licensing and other regulatory requirements.

Call for Applications

- Request for Proposals - [Word](#) | [PDF](#)

Deadline

Proposals should be submitted by **March 4, 2024, by 4:00 p.m.** and emailed to CCED.DEED@state.mn.us in a single PDF file not to exceed 25mb in file size. Please avoid using a large number of images files, photos, and scanned documents in the proposal document as that greatly increases the file size. This does not include any required financial documents which should be submitted as a separate document. The subject of the email line should be "CCED24 – [Organization Name]". Late proposals will not be accepted.

Informational Webinar and Technical Assistance

An informational webinar will be held.

February 8, 2024

11:00 a.m. – 12:30 p.m.

To join the meeting from your smartphone, tablet or computer use the [Microsoft Teams meeting link](#) here or use the audio only call in number +1 651-395-7448, (Conference ID 60882039#)

Questions may be submitted by email to CCED.DEED@state.mn.us .Please submit questions no later than 4:00 p.m. Central Time, on February 28, 2024. DEED staff will post responses to all submitted questions no later than January 30, 2024.

Answers will be posted on the [Competitive Contract/Grant Opportunities page](#).

Current Competitive Contract/Grant Opportunities

View all of our [current competitive contract and grant opportunities](#).

Questions? [Contact Us](#)



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DEED is an equal opportunity employer and program provider.

This email was sent to lisa.hughes@state.mn.us using GovDelivery Communications Cloud on behalf of: Minnesota Department of Employment and Economic Development · 332 Minnesota Street Suite E-200 · Saint Paul, MN 55101 · (800) 657-3858



EDA I

1/31/2024

Balance Sheet

	Balance 12/31/2023	Adj.	Balance 1/31/2024
Assets			
Cash	\$ 459,772.08	6,871.34	\$ 466,643.42
Notes Receivable	\$ 214,757.38	(6,247.50)	\$ 208,509.88
Total Assets	\$ 674,529.46	623.84	\$ 675,153.30
Liabilities			
	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Assets less Liabilities	\$ 674,529.46		\$ 675,153.30

Principal Payments Monthly

Babble On Bar & Grill	\$ 632.71
Deem 1	\$ 452.06
Deem 2	\$ 335.45
Jenniges Gas & Diesel 1	\$ 481.59
Jonti-Craft 1	\$ 3,720.09
Mid Country Ag Services	\$ 208.54
Safe Storage #2	\$ 417.06
Total Principal Payments	\$ 6,247.50

Principal Payments Year to Date

Babble On Bar & Grill	\$ 632.71
Deem 1	\$ 452.06
Deem 2	\$ 335.45
Jenniges Gas & Diesel 1	\$ 481.59
Jonti-Craft 1	\$ 3,720.09
Mid Country Ag Services	\$ 208.54
Safe Storage #2	\$ 417.06
Total Principal Payments	\$ 6,247.50

New Loans

	\$ -
	\$ -
	\$ -

Income Statement

Income

Interest on Loans Monthly

Babble On Bar & Grill	\$ 167.29
Deem 1	\$ 30.74
Deem 2	\$ 21.82
Jenniges Gas & Diesel 1	\$ 18.41
Jonti-Craft 1	\$ 166.19
Mid Country Ag Services	\$ 33.46
Safe Storage #2	\$ 65.74
Total Interest Payments	\$ 503.65

Interest on Loans Year to Date

Babble On Bar & Grill	\$ 167.29
Deem 1	\$ 30.74
Deem 2	\$ 21.82
Jenniges Gas & Diesel 2	\$ 18.41
Jonti-Craft 1	\$ 166.19
Mid Country Ag Services	\$ 33.46
Safe Storage #2	\$ 65.74
Total Interest Payments	\$ 503.65

Savings Interest

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

Deposit Error **\$ 120.19**

Total Income **\$ 623.84**

Expenses

Interest Payment \$ -

Total Expense **\$ -**

Net Income **\$ 623.84**

EDA II 1/31/2024

Balance Sheet

	Balance 12/31/2023	Adj.	Balance 1/31/2024
Assets			
Cash	\$ 138,787.49	1,013.10	\$ 139,800.59
Notes Receivable	\$ 23,470.94	(1,075.16)	\$ 22,395.78
Total Assets	\$ 162,258.43	58.13	\$ 162,196.37

Liabilities	\$ -		\$ -
Total Liabilities	\$ (162,258.43)		\$ (162,196.37)
Assets less Liabilities	<u>\$ -</u>		<u>\$ -</u>

Principal Payments Monthly

Chad Ruprecht	\$ 382.35
Jonti-Craft	\$ 115.05
Novak Law	\$ 338.42
Wabbasso Electric Motor	\$ 239.34
Total Principal Payments	<u>\$ 1,075.16</u>

Principal Payments Year to Date

Chad Ruprecht	\$ 382.35
Jont-Craft	\$ 115.05
Novak Law	\$ 338.42
Wabbasso Electric Motor	\$ 239.34
Total Principal Payments	<u>\$ 1,075.16</u>

New Loans

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

Income Statement

Income

Interest on Loans Monthly

Chad Ruprecht	\$ 17.65
Jonti-Craft	\$ 5.14
Novak Law	\$ 23.68
Wabbasso Electric Motor	\$ 11.66
Total Interest Payments	<u>\$ 58.13</u>

Interest on Loans Monthly

Chad Ruprecht	\$ 17.65
Jont-Craft	\$ 5.14
Novak Law	\$ 23.68
Wabbasso Electric Motor	\$ 11.66
Total Interest Payments	<u>\$ 58.13</u>

Savings Interest

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

Deposit Error \$ (120.19)

Expenses

Total Income	\$ 58.13
Interest Payment	\$ -
Total Expense	<u>\$ -</u>
Net Income	<u>\$ 58.13</u>

EDA Monthly Payment Schedule
as of 1/31/2024

<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%	\$ 66,284.23	EDA I	11/15/2032	1/12/2024	2/15/2024
Chad Ruprecht	21st	\$ 400.00	3%	\$ 6,676.43	EDA II	5/21/2028	1/12/2024	2/21/2024
DEEM, Inc	21st	\$ 482.80	3%	\$ 11,842.86	EDA I	5/21/2025	1/5/2024	2/21/2024
DEEM, Inc	21st	\$ 357.27	3%	\$ 8,392.02	EDA I	5/21/2025	1/5/2024	2/21/2024
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 6,882.72	EDA I	12/11/2026	1/5/2024	2/14/2024
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 76,050.57	EDA I	9/25/2025	1/17/2024	2/25/2024
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 2,352.52	EDA II	9/25/2025	1/17/2024	2/25/2024
Mid County Ag Services	20th	\$ 242.00	3%	\$ 13,171.91	EDA I	11/20/2028	1/26/2024	2/20/2024
Matt Novak	1st	\$ 362.10	3%	\$ 9,133.50	EDA II	8/4/2026	1/1/2024	2/1/2024
Safe Storage 2	5th	\$ 482.80	3%	\$ 25,880.57	EDA I	10/5/2028	1/1/2024	2/5/2024
Wabasso Eletric Motor LLC	6th	\$ 251.00	3%	\$ 4,233.33	EDAI	8/6/2024	1/10/2024	2/6/2024
Totals		\$ 7,684.44		<u>\$ 230,900.66</u>				

EDAI Daily Savings	\$ 466,643.42
EDAI Daily Savings	\$ 139,800.59
EDA-WDC	\$ -
Total Savings	\$ 606,444.01
EDA WDC Savings	
Starting Balnace	\$ -
Interest	
Ending Balance	\$ -

EDA General Fund

Beginning Balance			\$ 187,364.01
Plus Deposits Outstanding			
	Rev	Interest Earnings EDA Savings Closeout	\$ 95.22
	Exp	Chuck Robasse	\$ (210.00)
		Pat Eichten	\$ (540.00)
		Amanda Guetter	\$ (180.00)
		Karl Guetter	\$ (150.00)
		Novak Law	\$ (168.00)
		Chad Aletermatt	\$ (60.00)
			<u>\$ 186,151.23</u>
Ending Balance			
CD # 115009 renewal 12-9-19			\$ 28,678.50
CD #33649			\$ 52,348.64
		CD Total	<u>\$ 81,027.14</u>
		EDA General Total	<u>\$ 267,178.37</u>

EDA Dewey Street			
Beginning Balance			\$ 91,773.08
Plus Deposits		Rents	\$ 2,310.00
		interest	\$ 16.89
Less Checks /Outstanding			
		Ecowater Systems	\$ (26.30)
FUTURE		Deposit from EDA General Payments to General Fund Checking	<u>\$ 94,073.67</u>

EDA Eastvail Sales Account		Starting Balance	\$ -
		Interest on investments	\$ -
		Transfer to General Checking	\$ -
			<u>\$ -</u>