

**City of Wabasso  
ECONOMIC DEVELOPMENT AUTHORITY  
1429 Front Street P O Box 60  
Wabasso MN 56293  
Regular Meeting  
Wednesday, March 6, 2024  
5:00 pm**

CALL TO ORDER:

MINUTES:

1. Approve Minutes – February 7, 2024, and February 12, 2024

OLD BUSINESS:

1. Discuss Duplex –
2. Daycare Center –
3. Development/Strategic Plan
  - a. March Community Spotlight
  - b. Strategic Plan Update – zoning ordinance
  - c. Highway 68 Corridor

NEW BUSINESS:

2. Parallel Ag Quote: Discuss watering of flowers for downtown businesses and equipment needs.

TREASURER'S REPORT:

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

BILLS:

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

ADJOURN:

**ECONOMIC DEVELOPMENT AUTHORITY**  
**Regular Meeting – March 6, 2024**  
**Agenda Report**

1. **Minutes** – Approve the minutes from the February 7, 2024 regular meeting and the February 12, 2024 special meeting.
2. **Duplex** – I did not obtain a quote that we spoke about last month. I plan on having one before next month's meeting.
3. **Strategic Plan Update** – The Board noted the following items to work on:
  - Spotlight local businesses on the City's Facebook page – March'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 the process and that will continue through March.
  - 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
4. **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.
5. **Treasurer's Report** – Please see attached for February.
6. **Bills** – See attached for February. Please approve.

**Wabasso EDA  
Regular Meeting  
Wednesday, February 7, 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 McKenzie Fischer, and Pat Dingles.

The minutes of the January 3, 2024 meeting were approved with a motion by A. Guetter, second by K. Guetter. Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse - yes

**990 North Street** – It was noted by Mr. Baune closing for the Bock's at 990 North Street was still scheduled for the 13<sup>th</sup> of February.

**Duplex** – Discussion was had about looking into the price of a duplex again since economic factors may have changed since we last received a bit. Mr. Baune was directed to contact RBC for a new quote.

**Monthly Spotlight** – February's Spotlight was Serenity Suites. Once McKenzie receives final approval from Serenity Suites, she will let Mr. Baune know, and it will be published on the website and Facebook.

**Updating Website to Market EDA** – Mr. Baune noted that he and Michelle have begun noting items on the website that need to be changed and he expects starting to make changes in February.

**DEEM Inc RLF Loan** – The EDA reviewed the loan request from DEEM Inc. The request was for a total of \$50,000, with \$48,000 of that being a loan. Motion by A. Guetter, second by K. Guetter to approve a \$48,000 loan to DEEM Inc, at a rate of 5% for 10-years with a mortgage and security agreement.  
Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse - yes

**Watering of Flowerpots by Commercial Club** – Discussion was tabled until Mr. Jenniges can get quotes for what he feels is necessary to keep watering the flowers in the summer to help with efficiency and costs long-term.

**Daycare Grant Opportunity** – Mr. Baune noted an opportunity for funding for daycare. He noted that he did not know much about the funding opportunity, but that there is an informational webinar on Thursday, February 8<sup>th</sup> that he is trying to attend and if he feels Wabasso would be a good fit for the opportunity, he will let the EDA know.

**Treasurer's Report** – Motion by K. Guetter, second by A. Guetter to approve the Treasurer's Report.  
Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse - yes

**Bills** – Motion by K. Guetter, second by A. Guetter to approve the January Bills  
Eichten – yes; K. Guetter – yes; A. Guetter – yes; Robasse - yes

The meeting was adjourned at 6:05 p.m.

Brandon Baune

**Wabasso EDA  
Special Meeting  
Monday, February 12, 202  
5:00 p.m.**

The meeting was called to order at 5:00 p.m. with board members Pat Eichten, Amanda Guetter and Roger Baumann in attendance.

**Resolution 1-2024** – Motion by A. Guetter, second by Baumann to approve Resolution 1-2024 for the sale of Lot 1 of Block 2 of Eastvail Addition to the City of Wabasso, MN to Tanner and Rebecca Bock for \$5,000.  
Eichten – yes; A. Guetter – yes; Baumann – yes

The meeting was adjourned at 5:02 p.m.

Brandon Baune  
Director

# Parallel<sup>Ag</sup>

Ship To  
IN STORE PICKUP

Sold To  
CITY OF WABASSO  
PO BOX 60  
WABASSO MN 56293

**Location**

12 - Redwood Falls

**Date**

03/01/2024

**Time**

8:07:07 (O)

**Page**

1

**Account Number**

WABAS002

**Phone Number**

5073425519

**Invoice Number**

000204

**Ship Via**

CPU

**Purchase Order**

JIM JENNIGES

**Tax ID Number**

20250331

**Tax ID Exp.****Salesperson**

JL

Description					
Part#	Description	U	Qty	Price	Amount
FSGUARD-100-LHR	FS GUARDIAN 100		1	2249.00	2249.0
				Subtotal:	2249.0
				TOTAL:	2249.0

Authorization: \_\_\_\_\_

Email PDF

Close


15% off

Limited time deal


Shop now

Patio, Lawn & Garden › Gardening & Lawn Care › Watering Equipment › Hose Connectors & Accessories › Reels

Sponsored



Roll over image to zoom in



AW405/8  
Hose Reel 5/8" x 90  
ft Wall Mounted Garden Hose  
Reel Heavy Duty, Automatic  
Retractable, Deg Swivel, Any  
9 Pattern Nozzle,


Prime Store  
3,271 ratings

500+ bought in past month

\$190<sup>99</sup>

Or \$31.83

FREE Returns

Coupon:  \$30 coupon Shop items > |

6 months with 0% interest financing on your Prime Store Card

May be available at a lower price from other sellers, potentially without free Prime shipping.

8 VIDEOS

Size: 5/8 90FT

1/2 130FT Metal Bracket 1/2 130FT

5/8 with 85+5FT 5/8 90FT

Color: Dark Grey



Bundles with this item

Hose Reel 5/8" x 90 ft and Hose 10ft x 5/8"

Hose Reel Cover and Retractable Hose Reel...

Ha Cle

-4% \$204.98

-4% \$205.98

-4

Was: \$214.98

List: \$215.98

Wa

See all bundles

Brand

Giraffe Tools

Material

Polypropylene

Color

Dark Grey

Item

22.8 x 10.2 x 17.6 inches

Dimensions

LxWxH

Style

Retractable

Buy new:

\$190<sup>99</sup>

FREE Returns

FREE Prime delivery

Wednesday. Order within 15 hrs 16 mins

Extended delivery time: This item takes longer than usual to ship due to its size and/or weight.

Deliver to James - Wabasso 56293

In Stock

Quantity: 1

Add to Cart

Buy Now

Ships from

Amazon

Sold by

Giraffe Tools

Returns

Eligible for Return, Refund or Replacement...

Packaging

Ships in product packaging

See more

Add a Protection Plan:

☐ 2-Year Protection for \$21.99

☐ 3-Year Protection for \$28.99

☐ Add a gift receipt for easy returns

Save with Used - Like New

\$157<sup>94</sup>

FREE delivery: Friday, March 8

Ships from: Amazon

Sold by: Amazon Warehouse

Add to List

Add an Accessory:

Giraffe Tools AW40 Garden Hose Reel Cover UV Resistant, Waterproof and Anti-Fading C...

\$24.99

Add to Cart

EDA I

2/29/2024

## Balance Sheet

	Balance 1/31/2024	Adj.	Balance 2/29/2024
<b>Assets</b>			
Cash	\$ 466,643.42	7,471.67	\$ 474,115.09
Notes Receivable	\$ 208,509.88	(7,053.02)	\$ 201,456.86
<b>Total Assets</b>	<b>\$ 675,153.30</b>	<b>418.65</b>	<b>\$ 675,571.95</b>
<b>Liabilities</b>			
	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Assets less Liabilities</b>	<b>\$ 675,153.30</b>		<b>\$ 675,571.95</b>

## Principal Payments Monthly

Babble On Bar & Grill	\$ 634.29
Deem 1	\$ 907.52
Deem 2	\$ 673.42
Deem 3	\$ -
Jenniges Gas & Diesel 1	\$ 482.79
Jonti-Craft 1	\$ 3,727.84
Mid Country Ag Services	\$ 209.06
Safe Storage #2	\$ 418.10
<b>Total Principal Payments</b>	<b>\$ 7,053.02</b>

## Principal Payments Year to Date

Babble On Bar & Grill	\$ 1,267.00
Deem 1	\$ 1,359.58
Deem 2	\$ 1,008.87
Deem 3	\$ -
Jenniges Gas & Diesel 1	\$ 964.38
Jonti-Craft 1	\$ 7,447.93
Mid Country Ag Services	\$ 417.60
Safe Storage #2	\$ 835.16
<b>Total Principal Payments</b>	<b>\$ 13,300.52</b>

## New Loans

\$ -
\$ -
\$ -

## Income Statement

## Income

## Interest on Loans Monthly

Babble On Bar & Grill	\$ 165.71
Deem 1	\$ 58.08
Deem 2	\$ 41.12
Deem 3	\$ -
Jenniges Gas & Diesel 1	\$ 17.21
Jonti-Craft 1	\$ 158.44
Mid Country Ag Services	\$ 32.94
Safe Storage #2	\$ 64.70
<b>Total Interest Payments</b>	<b>\$ 538.20</b>

## Interest on Loans Year to Date

Babble On Bar & Grill	\$ 333.00
Deem 1	\$ 88.82
Deem 2	\$ 62.94
Deem 3	\$ -
Jenniges Gas & Diesel 2	\$ 35.62
Jonti-Craft 1	\$ 324.63
Mid Country Ag Services	\$ 66.40
Safe Storage #2	\$ 130.44
<b>Total Interest Payments</b>	<b>\$ 1,041.85</b>

## Savings Interest

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

Deposit Error \$ (120.19)

<b>Expenses</b>	<b>\$ 0.64</b>
<b>Total Income</b>	<b>\$ 418.01</b>

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

Total Expense \$ -

Net Income \$ 418.01

EDA II      2/29/2024  
Balance Sheet

	Balance 1/31/2024	Adj.	Balance 2/29/2024
<b>Assets</b>			
Cash	\$ 139,800.59	1,253.48	\$ 141,054.07
Notes Receivable	\$ 22,395.78	(1,077.81)	\$ 21,317.97
Total Assets	\$ 162,196.37	55.48	\$ 162,372.04

**Liabilities**

	\$ -		\$ -
Total Liabilities	\$ (162,196.37)		\$ (162,372.04)
<b>Assets less Liabilities</b>	<u>\$ -</u>		<u>\$ -</u>

**Principal Payments Monthly**

Chad Ruprecht	\$ 383.31
Jonti-Craft	\$ 115.29
Novak Law	\$ 339.27
Wabbasso Electric Motor	\$ 239.94
Total Principal Payments	\$ 1,077.81

**New Loans**

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

**Principal Payments Year to Date**

Chad Ruprecht	\$ 765.66
Jont-Craft	\$ 230.34
Novak Law	\$ 677.69
Wabbasso Electric Motor	\$ 479.28
Total Principal Payments	\$ 2,152.97

**Income Statement**

**Income**

**Interest on Loans Monthly**

Chad Ruprecht	\$ 16.69
Jonti-Craft	\$ 4.90
Novak Law	\$ 22.83
Wabbasso Electric Motor	\$ 11.06
	\$ -
	\$ -
Total Interest Payments	\$ 55.48

**Interest on Loans Monthly**

Chad Ruprecht	\$ 34.34
Jont-Craft	\$ 10.04
Novak Law	\$ 46.51
Wabbasso Electric Motor	\$ 22.72
	\$ -
	\$ -
Total Interest Payments	\$ 113.61

**Savings Interest**

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

**Deposit Error**

\$ 120.19

**Total Income**

\$ 55.48

**Expenses**

Interest Payment	\$ -
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**Total Expense**

\$ -

**Net Income**

\$ 55.48



EDA Monthly Payment Schedule  
as of                    2/29/2024

<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%	\$ 65,649.94	EDA I	11/15/2032	2/7/2024	3/15/2024
Chad Ruprecht	21st	\$ 400.00	3%	\$ 6,293.12	EDA II	5/21/2028	2/7/2024	3/21/2024
DEEM, Inc	21st	\$ 482.80	3%	\$ 10,935.34	EDA I	5/21/2025	2/28/2024	3/21/2024
DEEM, Inc	21st	\$ 357.27	3%	\$ 7,718.60	EDA I	5/21/2025	2/28/2024	3/21/2024
DEEM, Inc	22nd	\$ 509.11	5%	\$ 48,000.00	EDA I	3/21/2034	N/A	3/21/2024
Jenniges Gas & Diesel	14th	\$ 300.00	3%	\$ 6,399.93	EDA I	12/11/2026	2/13/2024	3/14/2024
Jonti-Craft	25th	\$ 3,886.28	2.5%	\$ 72,322.73	EDA I	9/25/2025	2/16/2024	3/25/2024
Jonti-Craft	25th	\$ 120.19	2.5%	\$ 2,237.23	EDA II	9/25/2025	2/16/2024	3/25/2024
Mid County Ag Services	20th	\$ 242.00	3%	\$ 12,967.85	EDA I	11/20/2028	2/7/2024	3/20/2024
Matt Novak	1st	\$ 362.10	3%	\$ 8,794.23	EDA II	8/4/2026	2/1/2024	3/1/2024
Safe Storage 2	5th	\$ 482.80	3%	\$ 25,462.47	EDA I	10/5/2028	2/1/2024	3/5/2024
Wabasso Eletric Motor LLC	6th	\$ 251.00	3%	\$ 3,993.39	EDAI	8/6/2024	2/12/2024	3/6/2024
Totals		\$ 8,193.55		<u>\$ 270,774.83</u>				
EDAI Daily Savings		\$ 474,115.09						
EDAI Daily Savings		\$ 141,054.07						
EDA-WDC		\$ -						
Total Savings		\$ 615,169.16						
EDA WDC Savings								
Starting Balnace		\$ -						
Interest								
Ending Balance		\$ -						

EDA General Fund

Beginning Balance \$ 186,151.23

Plus Deposits Outstanding

Rev	Novak Law	Bock Sale - 990 North Street	\$	5,000.00
	Novak Law	DEEM Inc Mortgage Fee	\$	480.00
	Interest Earnings		\$	88.83

Exp

\$ 191,720.06

Ending Balance

CD # 115009 renewal 12-9-19 \$ 28,678.50

CD #33649 \$ 52,348.64

CD Total \$ 81,027.14

EDA General Total \$ 272,747.20

EDA Dewey Street

Beginning Balance \$ 94,073.67

Plus Deposits \$ 2,310.00

interest \$ 15.16

Less Checks /Outstanding

VISA	\$	(81.57)
B&L LAWN AND SNOW	\$	(140.00)
VISA	\$	(488.84)
ECOWATER	\$	(495.00)
ANDERSON ELECTRIC	\$	(554.55)

FUTURE

Deposit from EDA General  
Payments to General Fund Checking

\$ 94,638.87

EDA Eastvail Sales Account

Starting Balance \$ -

Interest on investments \$ -

Transfer to General Checking \$ -

Dewey Street Townhomes Loan Paid off \$ - 2.8 % interest



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

Acct ID	NAME	ADDRESS	CITY / STATE	PHONE	Due Date	Begin / End	Cur Prin Bal
0000007-2	JONTI-CRAFT	171 STATE HWY 68	WABASSO, MN 56293	507-342-5169	03/25/24	Principal Bal	
Date	Code	Check #	L/C	Esc Recy	Esc Disb	Interest	
1/17/2024	1	843716	0.00	0.00	0.00	115.05	\$2,467.57
2/16/2024	1	843727	0.00	0.00	0.00	115.29	\$2,237.23
Bal - 02/29/2024 \$2,237.23 - Totals:							Tot Received: \$240.38
0000006	MID COUNTY AG SERVICES	182 STATE HWY 68	WABASSO, MN 56293	507-342-5169	04/20/24	Principal Bal	
Date	Code	Check #	L/C	Esc Recy	Esc Disb	Interest	
1/26/2024	1	843717	0.00	0.00	0.00	208.54	\$13,385.45
2/7/2024	1	843720	0.00	0.00	0.00	209.06	\$12,967.85
Bal - 02/29/2024 \$12,967.85 - Totals:							Tot Received: \$484.00
0000001	Novak Matt J	PO Box 39	Wabasso, MN 56293	507-342-5181	03/01/24	Principal Bal	
Date	Code	Check #	L/C	Esc Recy	Esc Disb	Interest	
1/1/2024	1	843711	0.00	0.00	0.00	338.42	\$8,794.23
2/1/2024	1	843723	0.00	0.00	0.00	339.27	\$9,471.92
Bal - 02/29/2024 \$8,794.23 - Totals:							Tot Received: \$724.20
0000003	SAFE STORAGE LLC #2	597 HOPE STREET	Wabasso, MN 56293	507-342-5181	03/05/24	Principal Bal	
Date	Code	Check #	L/C	Esc Recy	Esc Disb	Interest	
1/1/2024	1	843712	0.00	0.00	0.00	65.74	\$25,462.47
2/1/2024	1	843722	0.00	0.00	0.00	64.70	\$26,297.63
Bal - 02/29/2024 \$25,462.47 - Totals:							Tot Received: \$965.60
0000009	WABASSO ELECTRIC MOTOR L	1235 OAK STREET	WABASSO, MN 56293	507-342-3701	02/06/24	Principal Bal	
Date	Code	Check #	L/C	Esc Recy	Esc Disb	Interest	
1/10/2024	1	843713	0.00	0.00	0.00	239.34	\$3,993.39
2/12/2024	1	843721	0.00	0.00	0.00	239.94	\$4,472.67
Bal - 02/29/2024 \$3,993.39 - Totals:							Tot Received: \$502.00

Grand Totals:							Total Principal
							15,453.49
							Total Interest
							1,155.46
							Grand Tot Rcvd: \$16,608.95

Total Balances As Of - 02/29/2024 \$222,774.83 (For This Printed List)  
CURRENT ACTUAL TOTAL NOTES RECEIVABLE TODAY: \$297,774.83  
Monthly Pmts Received = 24

(For This Printed List) ACTIVE ACCOUNTS - Grand Total Current Balances: \$222,774.83  
Tot Prin Bal As Of 02/29/2024: 222,774.83

12 ACTUAL ACTIVE ACCOUNTS

CITY OF WABASSO  
Payments

03/03/24 11:55 AM  
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Current Period: March 2024

<b>Payments Batch 030324PAYEDAWEY</b>		<b>\$2,256.30</b>	
Refer	55699 ECOWATER SYSTEMS	-	
Cash Payment	E 246-46500-306 Service Contract	Salt	\$26.30
Invoice 118494			
Transaction Date	3/3/2024	EDA Dewey St Chec 10104	<b>Total</b> \$26.30
Refer	55700 LMCIT BERKLEY RISK SERVICES	-	
Cash Payment	E 246-46500-361 General Liability Ins	General Liability Insurance Dewey St	\$2,230.00
Invoice			
Transaction Date	3/3/2024	EDA Dewey St Chec 10104	<b>Total</b> \$2,230.00

Fund Summary

	10104 EDA Dewey St Checkin	
246 EDA DEWEY STREET		\$2,256.30
		<u>\$2,256.30</u>

Pre-Written Checks	\$0.00
Checks to be Generated by the Computer	\$2,256.30
Total	<u>\$2,256.30</u>

## CITY OF WABASSO

03/03/24 12:18 PM

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## Checks for Month

10103 EDA Checking

Since February 2024

Begin Balance \$146,997.51

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	022924RECNOVAK	2/29/2024	-\$5,480.00	022924RECNOV	990 NORTH STREET - BO	\$152,477.51
001978	NOVAK LAW	2/13/2024	\$31.50	020324PAYEDA	Legal Services-Bock	\$152,446.01
001979	DEEM, INC	2/26/2024	\$48,000.00	02262024RLFDE	RLF Loan to Diane Arends	\$104,446.01
	Deposits	\$5,480.00				
	Checks	-\$48,031.50	-\$42,551.50			

FILTER: ((([Act Year]='2024' and [period] in (2,3))) and ((true)) and [Cash Act]='10103')

## CITY OF WABASSO

03/03/24 12:18 PM

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## Checks for Month

10104 EDA Dewey St Checkin

Since February 2024

Begin Balance \$94,623.71

CHECK	Vendor Name	Check Date	Check Amt	Source	Comment	Balance
Deposit	020224RECDEWEYRENT	2/2/2024	-\$770.00	020224RECDEW	FEBUARY RENT	\$95,393.71
Deposit	020524RECRENT	2/5/2024	-\$770.00	020524RECREN	FEBRUARY RENT	\$96,163.71
Deposit	020724RECRENT	2/7/2024	-\$770.00	020724RECREN	FEBRUARY RENT	\$96,933.71
001886	ANDERSON ELECTRIC	2/13/2024	\$554.55	020324PAYEDA	Install Outside Lights	\$96,379.16
001887	BAUNE LAWN AND SNOW	2/13/2024	\$140.00	020324PAYEDA	5-Plex Snow Removal Janu	\$96,239.16
001888	ECOWATER SYSTEMS	2/13/2024	\$495.00	020324PAYEDA	Softner Rent Nov, Dec, Jan	\$95,744.16
001889	VISA	2/13/2024	\$488.84	020324PAYEDA	Lights replacement above	\$95,255.32
	Deposits	\$2,310.00				
	Checks	-\$1,678.39				
			\$631.61			

FILTER: ((([Act Year]='2024' and [period] in (2,3))) and ((true)) and [Cash Act]='10104')