ECONOMIC DEVELOPMENT AUTHORITY

CITY OF WELLS, MINNESOTA

MINUTES
Special Session of the Economic Development Authority
City of Wells, Minnesota

CALL TO ORDER:

The Wells Economic Development Authority (WEDA) convened in special session on February 12, 2010 at 12:00 p.m. in the Wells City Hall conference room. President Brad Heggen called the meeting to order with the following members and employees present: Vice-President Kim Sorenson, Secretary-Treasurer Darin Magnuson, and Commissioner Shannon Savick. Employees present: Community Development Director Austin Bleess and Wells City Administrator Jeremy Germann.

President Heggen brought the issue of the loan to Singleteary Food Solutions to the table. Director Bleess informed the Commission that they needed to decide which funds to utilize when making the loan. The information in the packet was reviewed. Discussion held.

Commissioner Magnuson motioned to use all of the HUD funds available on the date of closing. If there is less than $150,000 in the HUD funds on the date of closing, any remaining balance will be paid from the DEED funds. Commissioner Savick seconded. President Heggen called for a vote. Commissioner Heggen, Mandler, and Savick voted Aye. Commissioner Sorenson abstained. **Motion Passed.**

President Heggen opened the meeting to public comment.

No one from the public wished to speak.

President Heggen closed the meeting to public comment.

Commissioner Sorenson motioned to adjourn the meeting. Commissioner Mandler seconded the motion. President Heggen called for a vote. Commissioner Heggen, Mandler, Savick and Sorenson voted Aye. **Motion Passed.**

Respectfully Submitted:

Darin Magnuson	Austin Bleess
Secretary/Treasurer	Community Development Director