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# ECONOMIC DEVELOPMENT AUTHORITY

## CITY OF WELLS, MINNESOTA

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Wells Economic Development Authority Mission Statement:  
“To encourage, attract, promote and develop economically sound industry,  
business and commerce within the City of Wells.”

### MINUTES

#### Regular Meeting – 5:00pm

**Tuesday, November 16, 2010**

Conference Room, Wells City Hall  
125 S. Broadway Wells, MN 56097

#### **I. Call to Order / Roll Call**

Chair Heggen called the meeting to order at 5:00 pm

Members Present: President Heggen; Vice President Sorenson; Commissioners Burns, Heckman, and Savick.

Members Absent: Secretary/Treasurer Magnuson, Commissioner Mandler.

Staff Present: Community Development Director Christopher Elvebak

Guests: Crystal Dulas, Wells Planning Commission.

#### **II. Approval of Meeting Agenda**

With no changes or corrections presented the commissioners approved the agenda by consensus.

#### **III. Reading / Approval of Meeting Minutes**

Secretary / Treasurer Magnuson arrived at 5:02 pm.

Vice President Sorenson moved to approve the minutes with corrections.  
Commissioner Burns seconded and the motion passed.

#### **IV. Financial Reports**

a) Bills:

Pettipiece & Associates: MIF Annual Report

Wells Economic Development Authority (WEDA) Commission:  
President, Brad Heggen; Vice President, Kim Sorenson; Secretary/Treasurer, Darin Magnuson;  
Commissioners Steve Burns, Jim Heckman, Bruce Mandler, and Shannon Savick.

Window Depot: Incubator Bldg. Window Replacement

b) Statements:

Summary Sheet

Monthly Financial Statement

Profit & Loss Detail

EDA Checking Monthly Reconciliation

EDA Money Market Monthly Reconciliation

Deposit / Collateral Position

c) Investments:

Notice of CD Maturity

Secretary / Treasurer Magnuson reviewed the bills and financial statements for the board.

Commissioner Burns moved, seconded by Commissioner Savick to approve the financial statements. The motion passed.

Vice President Sorenson moved to authorize Dir. Elvebak to examine local bank rates for certificates of deposit and reinvest for twelve months a maturing C.D. Commissioner Burns seconded the motion and it passed unanimously.

## **V. Old Business**

a) Semi-truck parking

The board was informed by Members Burns and Savick that the City Council approved temporarily allowing on-street parking for semi-truck vehicles on 2<sup>nd</sup> Street SE. The board is working towards a January 15 deadline and a long-term infrastructure plan.

b) SCDP joint application

Nothing new to report at this time.

c) Wildcats auto-pay RLF

Director Elvebak informed the board that Wildcats had paid on time this month but that they were still not on auto-pay. Chair Heggen reviewed discussions to date that he had had with the owners. Commissioner Heckman volunteered to discuss the auto-pay procedure and sign-up with them.

d) Food-n-Fuel

Director Elvebak informed the board that he was told there was no known contamination on site but that any owners would need to take care of the underground tanks per MPCA standards.

e) North Industrial Park Subdivision

f) South Industrial Park Subdivision

The membership was informed that the ad-hoc committee continues their work on determining the best course of action for developing one of the industrial parks due to a lack of funding to do both.

**VI. Public Comment**

No one came forward to address the board.

**VII. Adjournment**

Vice President Sorenson moved to adjourn. Secretary / Treasurer Magnuson seconded and the meeting adjourned at 5:14 p.m.

Respectfully submitted,

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Darin Magnuson, Sec/ / Treas.

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Christopher Elvebak, Com. Dev. Dir.