



ECONOMIC DEVELOPMENT AUTHORITY

CITY OF WELLS, MINNESOTA

MINUTES

Regular Session of EDA City of Wells

The Wells Economic Development Authority (EDA) convened in regular session on May 17, 2011 at 5:00 p.m. in the Wells City Hall, Conference Room. President Brad Heggen called the meeting to order with the following members and employees present: Commissioner Steve Burns, Commissioner Jim Heckman, Commissioner Bruce Mandler, and Vice-President Kim Sorenson. Commissioner Jim Durfee was absent. Employees present: City Administrator Jeremy Germann.

AGENDA:

The agenda of the May 17, 2011 regularly scheduled meeting was reviewed with Commissioner Burns making a motion to approve the addition of the topic North Industrial Park Field Tiling under New Business. Commissioner Sorenson seconded the motion. President Heggen called for a vote with Burns, Heckman, Mandler, and Sorenson voting yea. Motion carried.

CONSENT ITEMS:

The minutes of the April 19, 2011 regularly scheduled meeting were reviewed with Commissioner Sorenson making a motion to approve with corrections. The minutes should read:

The lease expires at the end of May so the board will have to decide if they wish to extend the lease with Schrader Enterprises.

H. Naeve Parkview

Commissioner Sorenson asked for an update on Naeve Parkview Nursing Home.

Chair Heggen informed the board that the sale was complete and Wright Construction could have up to twenty employees.

Commissioner Burns seconded the motion. President Heggen called for a voted with Burns, Heckman, Mandler and Sorenson voting yea. Motion carried.

Commissioner Burns made a motion to approve the financial statements as presented with a second from Commissioner Heckman. Discussion held on loan to Wildcats Bar & Grill. Administrator Germann passed out a letter sent from the City Attorney to the owner requesting he update the EDA on how the establishment plans to get current with the loan. President Heggen called for a voted with Burns, Heckman, Mandler and Sorenson voting yea. Motion carried.

Commissioner Sorenson made a motion to reinvest two certificates of deposit; No. 21359 of \$100,001.00 at 1.47 percent with Paragon Bank; and No. 270197 of \$100,001.00 at 1.2 percent with Wells Federal Bank; for another 12 months at the highest interest rate available at a local bank. Commissioner Heckman seconded the motion. Discussion held on combining the two certificates of deposit for a better interest rate. President Heggen called for a voted with Burns, Heckman, Mandler and Sorenson voting yea. Motion carried.

GUESTS:

Ben Musser, Jr. from Wildcats Bar & Grill was not present.

OLD BUSINESS:

President Heggen brought the topic of the Small Cities Development Program to the table. Discussion held. With no new information to act on, the commission moved to the next item on the agenda.

President Heggen brought the topic of Joe's Lawn & Sports Loan to the table. Discussion held with Faribault County Development Corporation (FCDC) Director Lindsey Warmka on loan status from Region 9. With no new information to act on, the commission moved to the next item on the agenda.

President Heggen brought the topic of Incubator Building (Drain Tile & Lease) to the table. Discussion held. With no new information to act on, the commission moved to the next item on the agenda.

President Heggen brought the topic of Business Subsidy Reports to the table. Discussion held. With no new information to act on, the commission moved to the next item on the agenda.

NEW BUSINESS:

President Heggen brought the topic of Board Vacancy to the table. Commissioner Sorenson made a motion to appoint Commissioner Heckman to the position of Secretary/Treasurer with a second from Commissioner Mandler. Discussion held on advertising for applicants for the vacant seat on the board to recommend to Wells City Council. President Heggen called for a voted with Burns, Heckman, Mandler and Sorenson voting yea. Motion carried.

President Heggen brought the topic of Signature Cards to the table. Commissioner Sorenson made a motion to have the EDA signature cards updated. Commissioner Burns seconded the motion. Discussion held on researching if the City Administrator needed to be added to the signature cards to review financial statements. President Heggen called for a voted with Burns, Heckman, Mandler and Sorenson voting yea. Motion carried.

President Heggen brought the topic of Singleteary Food Solutions to the table. Commissioner Sorenson made a motion to recommend a forbearance to Singleteary Food Solutions until October of 2011 as outlined by a letter dated May 11, 2011 from Community Development Director Chris Elvebak. Commissioner Heckman seconded the motion. Discussion held on difficulties the Singleteary project has encountered. President Heggen called for a voted with Burns, Heckman, Mandler and Sorenson voting yea. Motion carried

President Heggen brought the topic of Joint Council/Board Meeting to the table. Administrator Germann informed the board a United Board meeting will be held on May 31, 2011 at 5:00 p.m. in the Community Center. With no information to act on, the commission moved to the next item on the agenda.

President Heggen brought the topic of North Industrial Park Field Tiling to the table. Discussion held. It was the consensus of the board to have staff research the scope of the project. With no information to act on, the commission moved to the next item on the agenda.

President Heggen brought the topic of Incubator Building Lighting to the table. Discussion held. It was the consensus of the board for staff to get estimates on replacing the current lights with more energy efficient lights before possible rebates expire. With no information to act on, the commission moved to the next item on the agenda.

President Heggen brought the topic of Wildcats Bar & Grill Loan to the table. Discussion held. It was the consensus of the board for Commissioner Heckman and President Heggen to discuss the issue with Ben Musser, Jr. With no information to act on, the commission moved to the next item on the agenda.

PUBLIC COMMENT:

FCDC Director Lindsey Warmka discussed meetings planned by the Faribault County Entrepreneurs Alliance to assist people with new and expanding business questions. Meetings are scheduled in Wells on June 8, 2011; June 15, 2011; June 22, 2011 and June 27, 2011.

ADJOURNMENT:

The next regularly scheduled EDA meeting was set for Tuesday, June 21, 2011 at 5:00 p.m. in the Wells City Hall, Conference Room. Motion made by Commissioner Sorenson and seconded by Commissioner Burns to adjourn the meeting. Motion carried. Meeting adjourned.

Secretary/Treasurer Jim Heckman

Administrator Jeremy R. Germann