



The Wells Economic Development Authority (EDA) convened on January 20, 2015 at 5:00 pm in the Wells City Hall Conference Room. President Brad Heggen called the meeting to order with the following members present: John Herman, Bruce Mandler, Sue Nasinec and Whitney Warmka. Members absent: Jim Heckman and Kim Sorenson. Also present was City Administrator Robin Leslie and FCDC Executive Director Lindsey Preuss.

### **AGENDA**

The agenda for the January 20, 2015 meeting was reviewed. Motion by Mandler and second by Nasinec to approve as presented. Motion carried.

### **MINUTES**

The minutes of the November 18, 2014 meeting were reviewed. Motion by Nasinec and second by Warmka to approve as presented. Motion carried.

### **PUBLIC COMMENT**

None.

### **CONSENT ITEMS**

The bills and financial reports were discussed. Motion by Mandler and second by Nasinec to approve bills with the addition of payment to City of Wells in the amount of \$8,490.12, for assessment payment for South Industrial Park.

Ms. Leslie stated after the two interest payments for November and December, Mr. Musser has made no further payments.

The board instructed Ms. Leslie to continue to monitor payments from Wildcats. Motion by Mandler and second by Nasinec to approve financial reports. Motion carried.

Motion by Mandler and second by Warmka to cancel phone line for Incubator Building. Motion carried.

### **NEW BUSINESS**

None.

### **OLD BUSINESS**

#### **Incubator-**

Baseball Association- Ms. Leslie stated the baseball association has removed all of their equipment from the building but still has keys.

Schroeder Electric- Ms. Leslie stated the \$1,000 deposit plus 1st month rent for \$500 has been paid and the lease will be presented at the February meeting for approval. Heggen stated Mr. Schroeder will be expanding his business to Wells and has been given four (4) keys. He also stated the lease will be three (3) years maximum.

### **Interested Parties**

Amos Boeck- Ms. Leslie stated since there are two parties interested, some survey and feasibility work should be considered. Linsey Preuss, FCDC, stated Wells was in a very unique position where they had two businesses wishing to build and that the EDA should take advantage. She stated Agstar has a grant available for such feasibility studies and she would assist with the application and that the grant would cover 1) wetland delineation, 2) utility feasibility analysis and 3) lot survey/layout.

Motion by Warmka and second by Herman to approve FCDC preparing the grant application for \$5,000 to cover such studies/analysis. Motion carried.

Mr. Boeck stated he would like to start site work summer of 2015.

Pat Mithun- Heggen stated an investor bought the Dallman Trucking building he is renting but continues to rent for the new owner. No contract has been received.

Lacey Hassing- Ms. Hassing stated she is also interested in acreage in the NIP area for a new building and possibly enough room for an event tent. Ms. Leslie inquired if Ms. Hassing has any backup plan because the NIP timing may not work for her schedule. She stated she has another property in mind and will continue to purchase as a backup plan. She also mention she has been offered land in Alden.

**South Industrial Park-** The board discussed a marketing plan was paramount for the project and that WCP should be invited to their April meeting after their yearend. The board also stated lot prices need to be determined at that meeting.

**North Industrial Park-** No further discussion.

**Community Development Staffing-** Ms. Leslie stated she was able to maintain some consultant funding but not enough for a staff person. However, since FCDC will be without an Executive Director for a while, we may have a delay in being able to contract out for the SID marketing plan.

**SFS Site-** Ms. Leslie stated there has been activity and multiple rumors. She stated, on good authority, someone has purchased it for the minimum bid.

**Revolving Loan Fund-** Ms. Leslie stated in order to use these funds, an end user that would create a minimum of 60 jobs must be determined first.

**Business Retention/Expansion Plan-** No update/ongoing.

**Faribault County Commercial Loan Fund-** Ms. Preuss stated the program has increased the loan maximum up to \$20,000 and that due to lack of applications, Wells should reconsider offering the loan forgiveness option for a portion of the loan.

**Wildcats Update-** Ms. Leslie stated Wildcats is still in arrears noting payment has not been made since November and December interest payment made.

## **ANNOUNCEMENTS**

President Heggen reminded the Board that the next meeting would be held on Tuesday, February 17, 2015 at 5:00 pm.

Ms. Preuss informed the board that her last day with FCDC would be January 29, 2015.

## **ADJOURNMENT**

Motion by Nasinec and second by Herman to adjourn. Motion carried. Meeting adjourned at 6:38 pm.

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Jim Heckman, Secretary/Treasurer

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Megan Boeck, Deputy City Clerk