



ECONOMIC DEVELOPMENT AUTHORITY

CITY OF WELLS, MINNESOTA

MINUTES OCTOBER 8, 2013

The Wells Economic Development Authority (EDA) convened on October 8, 2013 at 5 pm in the Wells City Hall Conference Room. Vice-President Sorenson called the meeting to order with the following members present: Jim Heckman, Bruce Mandler and Sue Nasinec. Members absent: Brad Heggen and John Herman. Also present were City Administrator Robin Leslie.

AGENDA

The agenda for the October 8, 2013 meeting was reviewed. Motion by Bruce Mandler and second by Sue Nasinec to approve as printed. Motion carried.

MINUTES

The minutes of the September 17, 2013 meeting were reviewed. Motion by Sue Nasinec and second by Gary Robbins to approve as presented. Motion carried.

CONSENT ITEMS

The financial reports were discussed. Motion by Gary Robbins and second by Sue Nasenic to approve as presented. Motion carried.

PUBLIC COMMENT

Commercial Rehabilitation Loan Program (Faribault County EDA, Linsey Warmka)

Ms. Warmka gave a short presentation on a new proposal for providing commercial rehab loans in the county. She said the program would provide loans up to \$20,000 and that the owner would be required to fund 15% of the project. In addition, she said up to \$5,000 of the other project costs could be forgivable with the County and the City splitting the loss. She also stated the loans would have to be approved by both the City and the County and that the aim of the program was to have one program for the County instead of individual programs in each city. Finally, she stated the County will continue to work on this proposal and she would come back when a more finalized program was developed.

Ms. Warmka also mentioned a tour of area manufacturers would take place on October 26th from 9 am to 2 pm.

OLD BUSINESS

South Industrial Park: Mr. Sorenson directed staff to look into flooding at the new lift station.

Incubator Building: Motion by Sue Nasinec and second by Gary Robbins to pay the Shrader mowing/spraying bill for the incubator in the amount of \$256.50. Motion carried.

City Administrator Leslie stated ads and signs were in process with a few calls that were not appropriate uses for the building including a flea market and storage.

The tour of the building was postponed.

Revolving Loan Fund Application (Blake Greenfield Chevrolet Buick, Inc.): Ms. Leslie stated the loan had not closed yet and this item is pending City Council approval.

NEW BUSINESS

None

ANNOUNCEMENTS

Vice-President Sorenson reminded the Board that the next meeting would be Tuesday, November 19th at 5pm.

ADJOURNMENT

Motion by Gary Robbins and second by Bruce Mandler to adjourn. Motion carried. Meeting adjourned at 5:45 p.m.

Secretary/Treasurer Jim Heckman

City Administrator Robin Leslie