

MINUTES OF KASSON ECONOMIC DEVELOPMENT AUTHORITY
MEETING MARCH 1, 2011

Pursuant to due call and notice thereof, a regular meeting of the Kasson EDA was held at City Hall this 1st day of March, 2011 at 12:15 p.m.

The following members were present: Langen, Torkelson, Sturgis, Nelson, and Wegner, Kuball arrived at 12:20.

Absent: Ehmke

The following staff members were present: Mike Martin, EDA Coordinator, Deputy Clerk, Linda Rappe, Finance Director Zaworski and City Clerk-Administrator Lenth

Call to Order: Vice-Chairman Sturgis called the meeting to order at 12:15 PM

Minutes: Motion to approve the minutes from the previous meeting made by Nelson, second by Wegner. All Ayes.

Financial Reports: Financial reports for 2011 were handed out and reviewed and will be discussed later on the agenda.

Greenway Project Update: Martin stated that so far everything is a go subject to them getting the extra 75 feet of land to the west of their existing structure. It is in the hands of the attorney's.

Dick Swenke has asked to address the EDA: Dick Swenke has two empty buildings on West Main street. The old Post Office location and the old Curves locations, they can be used independently or combined into one. Swenke would like to gut out the old Post Office building. Swenke asked if we have had any inquiries from businesses looking to locate in Kasson. Martin stated that there has been one inquiry in the last few months and he directs the people to buildings we know are vacant and available. Swenke asked if we show vacant buildings on the website. It was stated that the City does not do that. Swenke would like any leads and inquiries sent his direction. Martin stated that the inquiries are coming from headhunters for bigger corporations looking for someplace not from individual entrepreneurs. Swenke also inquired if the EDA has any money left to loan for remodeling. The EDA does have some funds available. Martin will send Swenke the forms for the revolving loan funds. Swenke also mentioned the Leutholds building and that it is turning into an eyesore and the awning is dangerous. Martin will contact the League of MN Cities regarding vacant/abandoned building ordinances.

Financial Position Discussion: Finance Director Zaworski handed out the 2010 financials. Fund 225 is your financial assistance fund and this is the fund that we loan out to the businesses. Zaworski stated that Omar's Kitchen has not paid since October of 2010 and Prairie Stone is delinquent for Feb and March 2011. The \$64K receivable is the loan that was made to Advantage Equipment and is left on the books and as it is paid it is reduced. The balance sheet for fund 290 is the operating fund the unreserved fund balance is money that was levied to tear down the OES and the due to other funds under current liabilities and notes receivable all have to do with Advantage Equipment and the money EDA borrowed from the electric fund for Advantage Equipment. The due to other funds under current assets is the money in TIF from the Country pizza lot and the

other lot the EDA owns downtown. Kuball asked how much the EDA has at the moment to loan to businesses. Zaworski stated the EDA has about \$49K.

Zaworski checked on the copies of titles on Omar's vehicles that list the City as First Secured. Wegner stated that we should have a "cab card" for the vehicles. And the promissory note that Omar had signed that says the EDA must give him a 30 day written notice before calling the note.

The EDA is concerned with the delinquency of the Omar's Kitchen loan and would like to discuss this at the April meeting.

Comprehensive Plan Discussion: There were no other comments on the comp plan. Sturgis stated if anyone had comments to get them to Martin. The public information meeting will be held tonight at 6:30 and the public hearing will be on Monday, March 7 at 6:30 and the Planning Commission meeting will be Monday, March 14 at 6:30. All Meetings will be held in the City Council Chambers at City Hall.

Other Business: There was no other business.

Adjourn: Meeting was adjourned at 1:05PM

Respectfully Submitted,

Linda Rappe, Deputy Clerk