

Harmony EDA Minutes

July 12, 2007
4:00 p.m.

Meeting Room
Slim's Woodshed

Present: Sherry Hines, Steve Cremer, Roxanne Johnson, Mark McKay
Present: Jerome Illg, Cris Gastner, Mike Maher, Tim Rieck

Meeting was called to order 4:00 p.m. by Sherry Hines.

Slim's Woodshed

The EDA toured Slim's Woodshed. Jerome inquired on Slim's payment for his revolving loan. Slim stated it would be paid by July 15th.

Heritage Grove

Mike Maher and Tim Rieck presented financial information regarding Heritage Grove. Options were reviewed to cut costs and increase revenues to make the facility cash flow better. Steve shared his comments as a committee, along with an email from Chris Skaalen regarding options to improve the financial situation of the building.

Motion by Roxanne, seconded by Mark approving a 5% rent and service increase effective October 1st, but effective immediately for those that we can capture on MA now. Also, on a trial basis go with one overnight person. We will also have Mike take a look with an architect making an assisted living apartment(s) upstairs. Motion carried.

Steve and Chris will continue to explore the future of the building.

Downtown Redevelopment

Cris informed the board that he will be submitting a grant application for the redevelopment project by August 1st. He has met with the developers and will be obtaining letters of interest from them. The developers are determining a size of building along with lease payments, etc.

Cris updated the board on the developers' market study. They have picked a firm that will be doing the market study.

Minutes

Motion by Roxanne, seconded by Steve to approve the June 7th minutes. Motion carried.

Financials

Jerome mentioned that correspondence has been sent to Harmony Plumbing regarding their payment for their revolving loan.

Motion by Roxanne, seconded by Mark to approve claims and financials with the addition of \$6,000 to Harmony Tourism. Motion carried.

Mark-It-Advertising

Cris stated that Mark-It advertising recently completed the commercial. A draft will be sent to the EDA members for review and comments.

Prospects

Cris discussed some prospects.

At 5:45 pm motion was made by Mark to adjourn, seconded by Steve, motion carried.