

Harmony EDA Minutes

December 3, 2015
7:30 AM

Council Room
Community Center

Present: Steve Donney, Deb Swenson, Andy Batstone, and Kerry Kingsley

Also Present: Jerome Illg and Chris Giesen

The meeting was called to order 7:36 AM by Steve Donney

Minutes

Motion by Swenson second by Kingsley, to approve the minutes of the November 5, 2015 and November 16, 2015 meetings. Motion carried unanimously.

Financial Reports & Claims

Illg gave an update on the revolving loan fund and past due loans were discussed.

Giesen mentioned that he had been contacted by Harmony Plumbing & Heating regarding its loan, and that a payment in full is anticipated within the next few days pending final paperwork with the business' bank. Under the current course of action authorized by the board, a judgement should be filed. However, Giesen said that because of the new information the board should consider waiting on taking further action to allow for the anticipated payment in full. The board concurred. Motion by Kingsley, second by Swenson to delay taking any further legal action to collect the Harmony Plumbing and Heating loan in order to allow the business to pay the loan in full and to review the matter at the next EDA meeting if payment in full is not received by that time. Motion carried unanimously.

Chamber of Commerce

Illg and Giesen gave the chamber report on behalf of Becky Hoff who was not able to attend but wrote a report which was distributed.

It was noted that there were 64 business, 13 non-profit, and 4 individual memberships so far for 2016 with other potential members that have committed to membership verbally.

Also reported was that the chamber met its goal for ad sales in the upcoming visitor's guide. To date they had sold over \$8,000 in advertisements. Hoff also discussed recent and upcoming events.

New Business Ideas/2016 Projects & Objectives

The board discussed project ideas for 2016. Consensus of the board was that the EDA, and in particular board members, should build its relationship with existing businesses. It was discussed that a good way to start growing the relationship would be to visit existing businesses with board members and staff to discuss opportunities, issues, or other items where the EDA or city might be of assistance. It was determined that staff should set up at least one such meeting per month.

Consensus of the board was that members should think about projects and business/community needs to help set the 2016 work plan, which will be discussed at the January 2016 meeting.

Other Business

Giesen mentioned that there may be a loan request for a day care facility at the next meeting. The request might require the EDA to deviate from some of its criteria. It was discussed that the application may be for \$35,000 and that the project's primary financing source (SBA 504 loan program) had very specific rules on collateral; both of which might not fit with the board's usual requirements. Consensus was that board is interested in assisting with this project because of its importance for the community and that on its face these deviations shouldn't prevent the application from being brought forward. Batstone asked if SBA rules prevented the board from collecting in a default situation; staff was not sure but would follow up with the City Attorney.

Adjournment

The next regular meeting is scheduled for January 7, 2016 at 7:30 AM, at the Community Center.

Donney adjourned the meeting at 8:39 AM.