

## Harmony EDA Minutes

June 4, 2015  
7:30 AM

Council Room  
Community Center

Present: Chris Skaalen, Steve Donney, Andy Batstone, Kerry Kingsley

Also Present: Jerome Illg, Jill Fishbaugher, Matt Brown

Meeting was called to order 7:35 AM by Chris Skaalen

### **Revolving Loan Request**

Applicant Matt Brown was present to discuss his revolving loan request and new restaurant business. Matt and Heidi Brown are opening Estelle's Eatery. They are requesting a \$9,000 revolving loan at 3% for 5 years with first 6 months being interest only. There will be a second mortgage on the real estate that is owned by Heidi's father along with personal guarantees from Matt and Heidi. Loan funds will be used for equipment, inventory, and working capital as part of the larger project. The revolving loan committee reviewed the application and financials of the proposed business. Motion by Skaalen, seconded by Kingsley to recommend city council approval of revolving loan. Motion carried.

### **Minutes**

Motion by Kingsley, seconded by Donney to approve the minutes from the May 7, 2015. Motion carried.

### **Financial Reports and Claims**

Jerome Illg gave an update on the revolving loans.

A request from Quarter/quarter (Stephen Larson) was reviewed in which he was requesting \$100/month payments. Motion by Donney, seconded by Kingsley to approve \$100 a month payment at 3% with a 3 year balloon payment. Motion carried.

Motion by Donney, seconded by Kingsley to pay 1<sup>st</sup> half of taxes of \$938.08 on 35 Main Ave N building. Motion carried.

### **Contract for DEED Building-35 Main Ave N**

Jerome mentioned that the EDA did exercise the contract and are now the legal owners of the building. Jerome presented a list of maintenance issues from the upstairs apartment tenant. Jerome will have the maintenance staff repair some of the items and a contractor will be resolve the other items.

Jerome mentioned that there was a water heater that was installed by Kingsley Mercantile before we obtained the building. Unfortunately, the invoice was not paid and could become a lien on the property. Motion by Skaalen, seconded by Donney to pay Kingsley Mercantile for water heater. Motion carried. Kingsley abstained.

The next steps for the building were discussed. It was decided to place ads in local paper and post notices to solicit proposals for the building that included planned uses, price,

timeline, etc. with a deadline of July 15 for proposals. The loan committee will review the proposals.

### **Chamber**

A written report from the chamber was reviewed.

### **Trail Extension**

A bonding request through the Parks and Trails Council was approved, for the EDA to act as a fiscal agent, should it be approved. Vicky Tribon has submitted the application. Motion by Donney, seconded by Chris to approve. Motion carried.

### **Telepharmacy**

An update was given that the telepharmacy was approved by the State Pharmacy Board for Sterling to have a telepharmacy for Harmony. Steve Donney, Andy Batstone, and Chris Giesen had attended the meeting.

### **Experience Harmony Projects**

Updates were discussed regarding the Experience Harmony Projects. Chris Giesen and Jerome have met with the school with a career fair to occur in the fall. Discussed the options for a daycare.

The next meeting is supposed to be July 2<sup>nd</sup>, consensus would be to have the meeting July 9<sup>th</sup>.

Motion by Donney, seconded by Kingsley to adjourned the meeting at 8:45 AM.