

KANDIYOHI COUNTY AND CITY OF WILLMAR ECONOMIC DEVELOPMENT COMMISSION (EDC)  
JOINT OPERATIONS BOARD OF DIRECTORS (OB) MEETING  
**MINUTES**  
April 14, 2016  
EDC Office, Willmar

Present: Art Benson, Rollie Boll, Donna Boonstra, Robert Carlson, Gary Gilman and Linda Kacher

Ex Officio: Bruce Peterson and Doug Reese

Excused: Kelly TerWisscha

Staff: Aaron Backman, Executive Director and Connie Schmoll, Business Development Specialist

Media: Carolyn Lange, West Central Tribune

Secretarial: Nancy Birkeland, Legal & Administrative Assistants, Inc. (LAA)

President Robert Carlson called the meeting to order at approximately 11:04 a.m. Added to the Agenda under New Business was the Willmar Airport 10-year anniversary and under the Consent Agenda the following were added: 4. Committee membership, 4a. Removal of John Christianson and Marc Knisely from the Agriculture Investment Planning Subcommittee and 4b. Addition of Lynn Zeppelin to the Finance Committee. Removed from the Consent Agenda were items 3b. Invoice from Blane Canada Ltd. for \$1,100 and 3c. Invoice from Kandiyohi County for \$5,000 and the Committee/Subcommittee Minutes.

IT WAS MOVED BY Rollie Boll, SECONDED BY Gary Gilman, to approve the revised Agenda and revised Consent Agenda. MOTION CARRIED.

**CONSENT AGENDA—**

- Approve:
1. Minutes of March 10, 2016 meeting
  2. Financial reports as of March 31, 2016
  3. Payment of bills
    - a. Invoice No. 1600222, Little Crow Telemedia Network, \$1,886.40 from the Blandin WiFi Grant funds
    - b. Invoice No. FY-16-004 from Mid-Minnesota Development Commission for \$2,400 from Miscellaneous Countywide Business Development line in the 2016 budget
  4. Committee membership
    - a. Removal of John Christianson and Marc Knisely from the Agriculture Investment Planning Subcommittee
    - b. Addition of Lynn Zeppelin to the Finance Committee

**Items removed from Consent Agenda.** Connie Schmoll stated that in regard to the invoice from Kandiyohi County, developers were given the opportunity to complete development of the applications worked on during the hackathon. Kandiyohi County's request is for development of an aquatic species app, which is in addition to what the county and the AIS Task Force are already doing in regard to invasive species. Grant monies are available for this request. The Blandin Foundation extended the grant for six months to allow for development of the apps.

IT WAS MOVED BY Gary Gilman, SECONDED BY Linda Kacher, to pay the invoice from Kandiyohi County in the amount of \$5,000 from the Blandin Hack<sub>2</sub>0 grant funds for development of an "Aquatic Hunter" app. MOTION CARRIED.

Schmoll stated the invoice from Blane Canada Ltd. is for the annual user fees for Synchronist, the program used for the BRE surveys—most recently the Atwater BRE survey.

IT WAS MOVED BY Linda Kacher, SECONDED BY Gary Gilman to approve payment to Blane Canada Ltd. in the amount of \$1,100.00 for the annual Synchronist PRIME and CRTS user fees. MOTION CARRIED.

## REPORTS

**Willmar.** Bruce Peterson reported the Willmar City Council agreed to allocate funds for the shovel-ready certification for the Willmar Industrial Park and approved covenants for the Industrial Park; work continues on the railroad Wye project; the Federal Railway Administration and BNSF Railway representatives were in Willmar to look at the Wye design; phased work continues on the new elementary school project; he is working with retail businesses looking at south First Street locations and businesses looking at Industrial Park locations; the City is looking at adopting new design standards for the Central Business District; preliminary approval was given for an assisted living center in Trentwood; next Tuesday at 9:00 a.m. in the City Conference Room he will host a meeting on workforce housing between the City, Vision 2040, Jennie-O Turkey Store, Southwest Minnesota Housing Partnership, Mid-Minnesota Regional Development Commission and the Housing and Redevelopment Authority. The downtown Mills property was surveyed for its own purpose and the sale price has been lowered; the City would like to see it as a mixed use purpose. The City also sent notices to the owners of the former Erickson building and the former John's Supper Club for non-compliance of code.

**Willmar Industrial Park.** Aaron Backman reported the Community Development Committee unanimously recommended the City of Willmar support shovel-ready certification of the Industrial Park and cost sharing of professional services, which the Willmar City Council unanimously approved. Peterson recommended looking at an area larger than just the 4<sup>th</sup> Addition and approximately 86 acres of land to the west was included; a total of approximately 176 acres will be in the certification application, which the City Council also approved. Yesterday, Backman spoke with Kevin Kelleher, Program Manager of the Shovel-Ready Program with the Minnesota Department of Employment and Economic Development (DEED), who is supportive of Willmar's application. The professional costs will be divided between the EDC and the City of Willmar with the EDC paying the \$3,250 application fee. Based upon the city's approval and this board's

previous approval, Backman authorized three main contracts: 1) Braun Intertec to do eight soil borings in the 4<sup>th</sup> Addition for \$5,710; 2) Bonnema Surveys, Inc. for the ALTA survey of \$4,700 plus \$2,893 for the additional property; and 3) Glacial Lakes Environmental Consulting, Inc. to do Phase I for \$2,900. Bonnema Surveys was on the property Monday doing the topography work. Braun Intertec will start its work the week of April 25 and Glacial Lakes Environmental Consulting will begin next week. Backman has asked Braun Intertec for an estimate to do borings on the additional property. Backman estimates it will take three to four months to complete the Shovel-Ready Program Application. Backman reported BNSF Railway mentioned its own shovel-ready certification program. Peterson noted certification adds to the attraction and marketability of the property. The EDC will make sure the Industrial Park has an online presence and be included in printed marketing materials. Once the property is certified, DEED will also market the property for the community. Peterson will request the City Council do signage for the property.

**BNSF Railway Wye project.** Backman showed a map for a proposed “Willmar Rail Park” for about 100 acres of the former airport property west of 4<sup>th</sup> Addition. This concept shows eight lots, six with rail access and two with access to TH 40. Peterson stated BNSF Railway has an economic development department that will help design access, location and plans for properties. The city owns the majority of the property needed for the BNSF right of way. Backman has had some discussions with Sean Christensen, Willmar City Engineer, on street alignments.

**MinnWest Technology Campus.** Backman reported he and Schmoll have monthly meetings with Joanna Schrupp and he has met with businesses on MinnWest Technology Campus (MWTC). This week, he met with Jim Sieben on Nova-Tech Engineering’s expansion plans. Nova-Tech now has 51 engineers, one-third of its workforce, and needs additional employees. Renovation of additional buildings on MWTC was discussed. Backman also met with ProCore, a company that provides construction project management software to developers and construction companies. Schmoll reported the Campus has two new businesses and one, Hanson Communications, is moving from MWTC to a new building on 19<sup>th</sup> Avenue.

**Job Fair.** Backman reported he and Schmoll attended the Job Fair on March 22 where they spoke with students on dressing for success. Schmoll noted the EDC and the Workforce Center were in the entry area, which allowed individuals to speak more easily with them. Some attendees were dislocated workers.

**Hill Capital Corporation Fund.** Schmoll reported she initially met representatives from Hill Capital Corporation at a Community Venture Network meeting. Hill Capital held an introductory meeting at MWTC on March 7 and will return in May for another presentation. Backman received a copy of their offering of a \$1,000 minimum investment. It is not assured that Hill Capital will have a Willmar project, but the fund is focused on Minnesota businesses.

#### **UNFINISHED BUSINESS—**

**2016 revised budget.** Backman reviewed additional proposed changes to the 2016 budget highlighted in yellow (see attached). Changes include a 9% change in revenues, reducing the use

of reserves and including funds from the CEO loan program and grants; and reducing the Finance and Marketing and Public Relations Committee's budgets and allocating their expenditures. Backman requested the EDC approve Health Savings Accounts (HSA) to allow <sup>THE EDC</sup>him to contribute the difference from what the EDC pays for health insurance each month (\$850) and the amount of his premium (\$756.19) and to allow Schmoll to contribute to the HSA, if she chooses.

[Schmoll was excused from the meeting.]

Backman requested Schmoll be given a 15% salary increase from \$53,550 to \$61,583. Backman has found Schmoll to be very professional in her approach, she does an exemplary job on the programs she covers and he believes the increase is warranted as she has been doing an outstanding job. Schmoll still has things to learn in approaching things strategically and in making presentations. Schmoll's increased job responsibilities have been discussed during weekly staff meetings. Backman does not feel the EDC is in a financial position to hire an Assistant Director at this time and those line items have been reduced by approximately three-fourths. When Backman was hired, the Joint Powers Board members asked him to reevaluate Schmoll's position and salary, which board members indicated they were unaware of this request. Rollie Boll noted the Agriculture and Renewable Energy Development (Ag) Committee promoted having three positions with one being focused on agriculture and he believes there would be feedback from the Ag Committee in regard to eliminating a position. Board members asked if Schmoll is interested in moving up to the Assistant Director position and if her job description would be changed with any salary increase. It was the board's consensus to address Schmoll's salary and staff positions at the boards' planning session.

[Schmoll returned to the meeting. Art Benson was excused from the meeting.]

The board commended Backman in revamping the EDC's budget. It was the board's consensus that other than the Employee Compensation section, the proposed changes were satisfactory.

**Entrepreneurs' Loan Guarantee Program reserve.** Backman suggested the EDC's 80% guarantee under the Entrepreneurs' Loan Guarantee Program is high and recommended it be reduced to a range between 30% and 50%. One loan guarantee will be paid this year due to the unexpected death of the business owner and there was no key man insurance. Key man insurance will be required for future guarantees. The board directed the Finance Committee to look at whether the guarantee amount should be changed.

IT WAS MOVED BY Gary Gilman, SECONDED BY Linda Kacher, to reduce the amount in reserve for the Entrepreneurs' Loan Guarantee Program to \$58,060. MOTION CARRIED.

**Strategic planning session.** Backman announced the boards' planning session will be held April 21, 2016 from 11:00 a.m. to 5:00 p.m. in the Westby Observatory at the Prairie Woods Environmental Learning Center. Bruce Miles of Big River Group, St. Cloud, will facilitate the planning session. Backman has been working with Miles on an agenda for the session.

**Sound dampening.** Backman reported the contractors installed the ductwork for sound dampening and he believes it is working.

#### **NEW BUSINESS—**

**Certificate of Deposit.** Nancy Birkeland informed the board a request for proposal was sent to all banks in the county to reinvest a Certificate of Deposit that was maturing. The responses are noted on the attached chart (see attached). Discussion was held on the amount to reinvest.

IT WAS MOVED BY Linda Kacher, SECONDED BY Rollie Boll, to reinvest the Certificate of Deposit that is maturing at North American State Bank with Concorde Bank for 12 months. MOTION CARRIED.

**Airport 10-Year celebration.** Kacher suggested the EDC participate in the 10-year anniversary celebration of the Willmar Airport to be held Sunday, September 4, 2016. Backman informed the board he toured the airport this week with Megan DeSchepper, Airport Manager, and met Eric Rudningen, the Fixed Base Operator.

#### **COMMITTEE REPORTS**

**Ag.** Schmoll reported the two subcommittees are working hard. The Ag BRE Survey Planning Subcommittee is determining if it should conduct another survey and the Agriculture Investment Planning Subcommittee sent 157 letters to potential investors, 26 of whom replied they are interested in an investment group and 12 of whom indicated they are interested in an investment fund.

**Broadband and Advanced Technology.** Schmoll reported articles on the broadband issue have been printed in the *West Central Tribune* and *The Pioneer Press* and an interview with state legislators appeared on Twin Cities PBS. Legislators are getting pressure from the Coalition of Minnesota Cities to allow cities to be eligible for the state broadband grant.

[Chairperson Carlson was excused from the meeting.]

Schmoll reported the Lt. Governor's Office contacted the EDC about the area's broadband issues. The EDC has been helping plan a visit by the Lt. Governor and a panel to include three committee members: Donna Boonstra, Larry Kleindl and Travis Bonnema plus Sam Romain of Haug Implement. The Lt. Governor's Office also selected people to be on the panel. Backman stated the Lt. Governor's visit will be at 10:00 a.m., April 18, 2016 and will be held in the Jennie-O Turkey Store employee training room. The Broadband Committee is concerned with discussions on expanding wireless as the committee supports fiber-to-the-premise. The language in the Bill supports 100 Gb scalable speed for which wireless does not qualify. Rep. Baker is recommending \$47 million over two years some of which would go to education. The committee will be marketing the feasibility study and informing the public they may receive a survey call.

**Finance.** Schmoll informed the board the committee reviewed 18 loan applications by students in the Kandiyohi County Creating Entrepreneurial Opportunities Program, all of which were unanimously approved. Tyler Gehrking, the program facilitator, was present to explain the students' start-up businesses. Backman stated he will recommend two of the student businesses have membership passes to WORKUP.

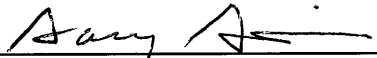
**Leisure Travel.** Backman stated the committee started a conversation about ways to market Willmar.

**NEXT MEETING**—The next board meeting is **11:00 a.m., Thursday, May 12, 2016**, in the EDC's board room, 222 20<sup>th</sup> Street SE, Willmar.

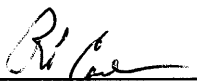
**ADJOURNMENT**—There being no further business,

IT WAS MOVED BY Gary Gilman, SECONDED BY Rollie Boll, to adjourn the meeting.

The meeting was adjourned at approximately 1:20 p.m.

  
\_\_\_\_\_  
Gary Gilman, Secretary

APPROVED: 5/12/2016:

  
\_\_\_\_\_  
Robert Carlson, President

**Kandiyohi County City of Willmar Economic Development Commission**

Date Printed: 4/26/2016

**2016 Budget**

Approved by Joint Powers Board 10/22/2015  
Amended by Joint Operations Board 3/10/2016

	<b>2016</b>	<b>Proposed Changes</b>
<b>REVENUES</b>		
County Tax Levy	\$ 477,750	\$ 477,750
Loans		
ELGP loan application fees	\$ 200	\$ 200
Revolving Loan Fund application fees	\$ 250	820
Revolving Loan Fund filing fee reimbursements		80
Revolving Loan Fund repayments interest	\$ 5,088	\$ 6,870
Insurance dividends	\$ 1,300	\$ 1,300
Interest on investments		
Citizens Alliance Bank 36-month CD \$100,000 at 1.05% matures 9/20/2016	\$ -	
Concorde Bank (Revolving Loan Fund savings account)	\$ 100	\$ 100
Heritage Bank savings account	\$ 120	\$ 120
North American State Bank 12-month CD \$103,030.10 at .5% matures 4/14/2016		
North American State Bank 23-month CD \$102,221.82 at 1% matured 2/21/2016		1,983
US Bank CD (Tourism Development Account) at .690% matures 2/20/2018	\$ -	
Blandin Foundation HackFest Grant No. G-2015-04910		10,000
Blandin Foundation HackFest Grant matching contribution by EDC		2,320
Blandin Foundation WiFi Grant No. G-2015-05319		7,722
Blandin Foundation WiFi Grant matching contributions		2,000
Blandin Foundation Broadband Feasibility Study Grant		25,000
Creating Entrepreneurial Opportunites student loan program		30,000
Other Income		
Reserve Fund	\$ 92,728	\$ 64,286
Refunds and reimbursements	\$ -	
<b>Total Revenues</b>	<b>\$ 577,536</b>	<b>\$ 630,551</b>
<b>EXPENSES</b>		
Revolving Loan Fund Expenses		
<b>Economic Development Community Contributions</b>		
Blandin Foundation HackFest grant partial match		2,320
Blandin Foundation WiFi grant partial match		2,000
Sponsor Fees		
Animal Science Conference	\$ 1,500	2,000
U of M Technology Showcase	\$ 2,000	500
Vision 2040	\$ 2,500	2,500
Other	\$ 1,500	1,500
<b>Total Economic Development Community Contributions</b>	<b>\$ 7,500</b>	<b>10,820</b>
<b>Other Expenses:</b>		
Joint Operations Board (includes meals/administrative time)	\$ 3,000	
Joint Powers Board (includes meals/administrative time)	\$ 1,000	
SCORE (cell phone and email account)	\$ 825	
Other operating expenses	\$ 1,254	
<b>Total Other Expenses</b>	<b>\$ 6,079</b>	<b>6,079</b>
<b>Countywide Business Development</b>		
Creating Entrepreneurial Opportunites Program (2014-2016)	\$ 1,000	1,000
TIGER II Grant - Willmar Industrial Park	\$ 35,000	35,000
Shovel-Ready Certification Program - Willmar Industrial Park		3,250
Miscellaneous countywide business development	\$ 6,000	6,000
<b>Total Countywide Business Development</b>	<b>\$ 42,000</b>	<b>45,250</b>

**Kandiyohi County City of Willmar Economic Development Commission**

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**2016 Budget**

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	<b>2016</b>	<b>Proposed Changes</b>
<b>COMMITTEE EXPENSES</b>		
<b>Agriculture and Renewable Energy Development</b>		
Conferences/Seminars/Trainings	\$ 1,800	1,800
Marketing	\$ 200	500
Meals/Meeting Refreshments	\$ 350	1,000
Mileage/Travel	\$ 400	400
Program administration		
Professional Services		
General Administrative Services	\$ 2,500	1,550
Professional Services - Other	\$ 1,000	1,000
Supplies (office or program)	\$ 250	250
Telephone/Telecommunications		
<b>Total Ag Committee Expenses</b>	<b>\$ 6,500</b>	<b>6,500</b>
<b>Broadband and Advanced Technology</b>		
Conferences/Seminars/Trainings		
Feasibility study administration	\$ 2,500	3,500
Feasibility study grant funds to Kandiyohi County		21,500
Marketing	\$ 190	190
Meals/Meeting Refreshments	\$ 1,704	1,200
Mileage/Travel	\$ 26	1,000
Professional Services		
General Administrative Services	\$ 1,080	880
Professional Services - Other	\$ 1,000	1,000
Supplies (office or program)		
Website development grants		
<b>Total Broadband and Advanced Technology Committee Expenses</b>	<b>\$ 6,500</b>	<b>29,270</b>
<b>Business Retention and Expansion/Recruitment</b>		
Conferences/Seminars/Trainings	\$ 1,800	1,050
Marketing	\$ 500	200
Meals	\$ 500	200
Mileage/Travel	\$ 1,000	1,000
Professional services		
General administrative services	\$ 2,500	2,200
Professional services - Other	\$ 2,000	500
Supplies (office or program)	\$ 300	200
<b>Total BRE/R Committee Expenses</b>	<b>\$ 8,600</b>	<b>5,350</b>
<b>Finance</b>		
Conferences/Seminars/Trainings		
Marketing		
Meals		500
Professional services		
General administrative services		650
Legal services		350
Supplies (office or program)		
<b>Total Finance Committee Expenses</b>	<b>\$ 2,000</b>	<b>1,500</b>
<b>Marketing and Public Relations</b>		
Meals		800
Media		1,600
Memberships		
Printing, copying and publishing		8,000
Professional services		
General administrative services		1,600
REDstar Creative		11,000
Professional services - other		
Special projects		2,000
<b>Total Marketing and Public Relations Committee Expenses</b>	<b>\$33,000</b>	<b>25,000</b>
<b>Tourism/Leisure Travel</b>		
CVB Tourism Partnership Agreement	\$ 34,000	34,000
Mileage/Travel		400
<b>Total Tourism/Leisure Travel Committee</b>	<b>\$ 34,000</b>	<b>34,400</b>
<b>Total Committee Expense</b>	<b>\$ 90,600</b>	<b>102,020</b>



**Kandiyohi County City of Willmar Economic Development Commission**

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**2016 Budget**

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	<b>2016</b>	<b>Proposed Changes</b>
<b>EMPLOYEE COMPENSATION</b>		
<b>Executive Director</b>		
Director's salary	\$ 85,562	98,000
Director's auto allowance (\$525 per month)	\$ 6,300	-
Director's health insurance (\$850 p/mo.)	\$ 10,200	8,500
Director's payroll taxes (FICA = 6.20%; Medicare = 1.45%)	\$ 6,546	7,497
Director's pension (PERA) employer rate is 7.5%	\$ 6,417	7,350
<b>Total Executive Director's Compensation</b>	<b>\$ 115,025</b>	<b>121,347</b>
<b>Assistant Director</b>		
Assistant Director's salary	\$ 70,669	17,667
Asst Director's health insurance	\$ 10,200	2,250
Asst Director's payroll taxes	\$ 5,406	1,352
Assistant Director's PERA	\$ 5,301	1,325
<b>Total Assistant Director's Compensation</b>	<b>\$ 91,576</b>	<b>22,594</b>
<b>Business Development Specialist's position</b>		
Business Development Specialist's salary	\$ 53,550	61,583
Business Development Specialist's health insurance	\$ 10,200	10,200
Business Development Specialist's payroll taxes	\$ 4,097	4,711
Business Development Specialist's PERA	\$ 4,016	4,619
<b>Total Business Development Specialist's Compensation</b>	<b>\$ 71,863</b>	<b>81,113</b>
<b>Accrued vacation and sick expense</b>		
Executive Director		10,734
Business Development Specialist		4,431
Employee workers' compensation insurance	\$ 896	896
<b>Total other employee compensation</b>	<b>\$ 896</b>	<b>16,061</b>
<b>Total Employee Compensation</b>	<b>\$ 279,360</b>	<b>241,115</b>
<b>ADMINISTRATIVE EXPENSES</b>		
MCIT property/casualty insurance	\$ 2,997	2,997
Meals not for a committee	\$ 2,500	2,500
Memberships, dues, subscriptions		
Subscriptions	\$ 900	400
EDAM membership	\$ 250	310
MAPCED membership	\$ 250	395
Local organizations	\$ 1,850	525
Community Venture Network (CVN)	\$ 2,125	2,125
MN DEED Marketing Partnership dues	\$ 625	625
WORK UP membership 5/2016-5/2017	\$ 5,400	5,400
Moving Expenses Executive Director		874
Professional services:		
Accountant fees	\$ 1,000	1,000
Auditor	\$ 7,000	7,000
Bookkeeping fees	\$ 6,000	6,000
Executive Director search firm		8,727
Legal fees	\$ 2,000	2,000
Seminars and promotions	\$ 2,000	2,000
Travel, conference, school	\$ 10,500	16,800
<b>Total Administrative Expenses</b>	<b>\$ 45,397</b>	<b>59,678</b>

**Kandiyohi County City of Willmar Economic Development Commission**

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**2016 Budget**

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	<b>2016</b>	<b>Proposed Changes</b>
<b>OFFICE EXPENSES</b>		
Cleaning person	\$ 2,600	2,600
Depreciation - furniture and equipment		
Equipment maintenance and rental		
Software (Synchronist annual fee \$1,200)	\$ 2,000	1,100
Toshiba digital color copier lease	\$ 1,500	1,667
Equipment maintenance and rental - other	\$ 2,250	2,250
Furniture and equipment	\$ 2,000	2,000
Office equipment and miscellaneous	\$ 3,000	3,000
Postage, mailing service	\$ 500	500
Printing, copying and publishing	\$ 2,500	2,500
Professional services:		
General administrative	\$ 57,800	57,800
Planning session facilitator	\$ 1,500	2,220
Website hosting and maintenance	\$ 450	450
Engineering and other professional services		9,500
Rent and storage unit	\$ 22,200	22,200
Rent (water cooler, post office box)	\$ 200	200
Supplies	\$ 4,000	4,000
Telephone/Telecommunications	\$ 7,000	5,880
Other expenses		
<b>Total Office Expenses</b>	<b>\$ 109,500</b>	<b>117,867</b>
<b>BLANDIN WIFI GRANT EXPENSES</b>		
Willmar Civic Center		
Routers (5 @ \$ approximately \$700 each)		3,500
Data service for three years (7 x \$480 x 3)		4,222
<b>Total WiFi Expenses</b>		<b>7,722</b>
<b>BLANDIN HACKFEST GRANT EXPENSES</b>		
Application development		5,500
2016 Hackfest		4,500
IT		
Marketing		
Meals and refreshments		
Meeting space		
Transportation		
Post hackfest events		
<b>Total HackFest Expenses</b>		<b>10,000</b>
<b>CREATING ENTREPRENEURIAL OPPORTUNITIES STUDENT LOAN EXPENSES</b>		<b>30,000</b>
Advertising/Promotions		
Dinner Event and Silent Auction		
Advertising		
Decorations		
Conference Center		
Meals/Meeting refreshments		
Postage		
Supplies		
Other		
<b>Total CEO Loan Expenses</b>		
<b>TOTAL PROGRAM EXPENSES</b>	<b>\$ 580,436</b>	<b>630,551</b>

## CD Interest Rate Comparison

**\$103,030.10 CD with North American State Bank maturing on 4/14/2016**  
**April 2016**

	12 months	24 months	36 months
<b>Bremer Bank</b>	No response received		
<b>Citizens Alliance Bank</b>	0.35%	0.55%	0.75%
<b>Concorde Bank</b>	0.76%	1.07%	1.54%
<b>Heritage Bank*</b>	No response received		
<b>Lake Region Bank</b>	0.25%	0.45%	0.75%
<b>North American State Bank*</b>	0.50%	23 months 0.80%	30 months 0.95%
<b>United Prairie Bank</b>	0.30%	0.70%	1.02%
<b>Wells Fargo Bank</b>	No response received		