



Kandiyohi County & City of Willmar  
ECONOMIC DEVELOPMENT COMMISSION

**JOINT POWERS BOARD OF COMMISSIONERS MEETING**

**AGENDA**

**12:30 a.m., April 27, 2017**

**Willmar Area Community Foundation, 1601 Highway 12 East, Willmar**

**11:00 a.m. to 12:30 p.m. Planning Session Follow Up by EDC Boards . . . . . Linda Mathiasen  
Planning Session Facilitator**

**CALL TO ORDER . . . . . Chairperson Harlan Madsen**

**APPROVE MINUTES (January 26, 2017 annual meeting and 3/23 special meeting) . . . . . Chairperson Madsen**

**TREASURER'S REPORTS (as of January 31, February 28 and March 31, 2017) . . . . . Aaron Backman**

**PROGRESS REPORTS**

- 1. County Broadband Project . . . . . Connie Schmoll
- 2. West Central Angel Fund I . . . . . Connie Schmoll
- 3. Business Retention and Expansion Grant for Diverse Businesses . . . . . Aaron Backman
- 4. Highway 23 Coalition Transportation Meetings . . . . . Aaron Backman
- 5. Business Visits and Meetings . . . . . Aaron Backman/Connie Schmoll

**UNFINISHED BUSINESS**

- 1. Executive Director's Annual Review . . . . . Chairperson Madsen

**NEW BUSINESS**

- 1. Ratify Actions by Joint Operations Board . . . . . Aaron Backman
  - a. Amend 2017 budget

IT WAS MOVED BY Rollie Boll, SECONDED BY Kelly TerWisscha, to amend the 2017 budget by adding expense line items for the Diverse BRE grant and income lines for the damage deposit and rent to be received from the Willmar Area Multicultural Market Business Center (WAM-BC). MOTION CARRIED.

b. Payment of Broadband General Obligation Bond Interest

IT WAS MOVED BY Gary Gilman, SECONDED BY Art Benson, that the Kandiyohi County and City of Willmar Economic Development Commission (EDC) pay to Consolidated Telecommunications Company the interest expense above the interest estimated by Ehlers as of January 12, 2017 at a maximum of \$10,000 per year, if needed, limited to three years or until the project meets a 60% sign-up rate, whichever occurs first. The EDC's first interest payment of \$5,000 will be made February 1, 2018 and \$5,000 installments every six months thereafter until the EDC's commitment is completed. MOTION CARRIED.

c. Revolving Loan Fund Loan to New Minnesotan Realty, LLC

IT WAS MOVED BY Les Heitke, SECONDED BY Gary Gilman, that the Kandiyohi County and City of Willmar Economic Development Commission's Joint Operations Board approve a seven-year \$30,000 Revolving Loan Fund loan to New Minnesotan Realty, LLC. at 5.5% interest with interest-only payments for the first 12 months and taking a shared third-position security interest with Mid-Minnesota Development Commission. MOTION CARRIED.

d. Cash in and Move Certificate of Deposit

IT WAS MOVED BY Rollie Boll, SECONDED BY Art Benson, to cash in Certificate of Deposit No. 14334 at Concorde Bank in the original amount of \$103,548.44 and reinvest the funds plus accrued interest in a 12-month Certificate of Deposit at North American State Bank at an interest rate of 1.06%. MOTION CARRIED.

**COMMITTEE HIGHLIGHTS**

- a. Agriculture and Renewable Energy Development ..... Connie Schmoll
  - I. Ag Producers BRE Survey Report
- b. Broadband and Advanced Technology ..... Connie Schmoll
- c. Business Retention and Expansion/Recruitment ..... Aaron Backman
- d. Finance ..... Aaron Backman
- e. Marketing and Public Relations ..... Aaron Backman
- f. Leisure Travel ..... Aaron Backman

**ADJOURNMENT**—Next regular meeting is **11:30 a.m., Thursday, July 27, 2016** at the EDC Office.