

DANUBE ECONOMIC DEVELOPMENT AUTHORITY

President Al Strunc called the Wednesday, March 9, 2016 meeting of the Danube Economic Development Authority to order at 6:00 p.m. Present were: Al Strunc, Gene Alex Sr., Cindy Mertens, Ben Ryan, and Keith Sharpe

Absent: None

Approval of Agenda

Cindy Mertens moved and Gene Alex seconded a motion to approve the agenda. The motion carried unanimously.

Approval of Minutes

Cindy Mertens moved and Ben Ryan seconded a motion to approve the minutes. The motion carried unanimously.

Old Business

Al Strunc commented on the funds that have been received for 2015 from Sharon Lothert and asked Dotty to contact her Probation Officer or Court Administrator regarding this issue.

Al Strunc also spoke with the EDA members about the City of Danube having a debt service fund that they are unable to use at this time due to the City having no debt and Al was wondering if the EDA would be interested in paying off \$10,325.00 of the debt on the EDA loan from the City funds and then the EDA giving back \$10,325.00 to the City. Al Strunc will ask the auditor at the Council meeting tonight if this is a possibility. The EDA loan matures on May 1, 2033 with an interest rate of four (4) percent. The EDA members discussed the issue and possibly refinancing the loan. This discussion will be brought back to the next meeting for further discussion.

Susie Lang – Renville County Economic Development Coordinator

Susie spoke with the EDA members about the different funds that the Renville County EDA has available and the changes that have been made to the EDA Economic Leveraging Fund. Danube EDA each year use to receive \$3,000.00 to give to local businesses but it now has changed to \$7,500.00 every three (3) months that the Renville County EDA will now give out to businesses. The towns will no longer receive funds but instead will recommend applications to be considered from their towns. By Renville County EDA taking over the program it opens it up to businesses that are not located inside of towns but located in Renville County. Susie also informed the EDA members that there is a grant out there that the City of Danube could apply for with a maximum of \$1,000.00 in grant funds available each year.

The EDA members reviewed three (3) applications for the EDA ELF Grants. The three (3) businesses that applied were Danube Upholstery & Shoe Repair, Elite Salon and Miller's on Main. All three were approved and passed on to Renville County EDA for consideration on funding.

Gene Alex moved and Ben Ryan seconded a motion to submit all three applications with Danube Upholstery & Shoe Repair as priority on funding. The motion carried unanimously.

Accounts Payable & Financial Report

Ben Ryan moved and Keith Sharpe seconded a motion to approve the financial statement and pay the bills as submitted by EDA Secretary-Treasurer Dotty Schnobrich. The motion carried unanimously.

New Business

The EDA members received some information from Doug's Lawn & Landscaping Service and took no action on the material.

The EDA members received a copy of the letter from Renville County HRA regarding Lloyd Bentley. This is informational only material.

The next regular EDA meeting will be on March 9, 2016 at 6:00 pm.

Adjournment

There being no further business to discuss, Keith Sharpe moved and Ben Ryan seconded a motion to adjourn the meeting at 6:58 pm. The motion carried unanimously.

Respectfully submitted,

Dotty Schnobrich, Secretary - Treasurer