

## DANUBE ECONOMIC DEVELOPMENT AUTHORITY

President Al Strunc called the Wednesday, September 14, 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 Ben Ryan seconded a motion to approve the agenda.* The motion carried unanimously.

### Approval of Minutes

*Gene Alex moved and Keith Sharpe seconded a motion to approve the minutes.* The motion carried unanimously.

### Old Business

Minnwest Bank Loan Follow Up - Dotty spoke with Al at Minnwest Bank regarding the loan the EDA has and she was informed that the loan has a rate change that takes place every 5 years and adjusts to the current rate at that time. The next rate change will happen on July 1, 2019. The current rate is 2.45% due to that the last rate change was suppose to occur on July 1, 2014 and Minnwest Bank didn't adjust it to 3.15% so they averaged it to a lower rate to make the loan balance to the correct amount. The loan is a bond loan so if the EDA did want to look at refinancing the loan they would have to get a new bond which would cost quite a bit of money to do.

The EDA members discussed the paperwork provided by Al at Minnwest Bank and decided to leave the loan the way it is.

Lothert Restitution Payments - Dotty prepared a spreadsheet for the EDA members regarding the payments received from the civil judgment against Sharon Lothert. Dotty also spoke with Tracy from the Renville County Court House and Tracy informed Dotty that there is no deposition or transcript in Sharon Lothert's file. If the EDA would like a transcript of the court hearing the starting cost is \$3.50 per page and possibly more expenses relating to typing it out. Tracy thought maybe it would be best for the EDA to contact their attorney since every time Sharon paid \$300.00 Aaron Walton submitted a satisfaction to the Court Administration office. Tracy said if there is any kind of an agreement with the \$300.00 from the rent of her house the Court Administration Office does not have it in Sharon Lothert's file there.

The EDA members discussed the spreadsheet that Dotty prepared regarding the payments received from the civil judgment.

### Accounts Payable & Financial Report

*Cindy Mertens moved and Ben Ryan 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

Lloyd Bentley Carpet – Lloyd Bentley informed the EDA members that his carpet is coming apart in his apartment. The members spoke with Lloyd about not smoking in the building anymore and Lloyd agreed not to smoke inside anymore. Ben Ryan and Cindy Mertens will go over and look at the carpet

in the apartment and get estimates for carpet and laminate and check back with the EDA members via email on replacing the carpet.

Interest Renters List – The EDA members also discussed starting a list for those who show an interest in renting one of the apartments. The people would receive a call letting them know that a unit has become available and they would need to apply along with any others that apply when it is advertised in the newspaper.

Renville County HRA/EDA Letter – The EDA members reviewed the letter from Renville County HRA/EDA regarding Doug's Danube Locker receiving \$3,000.00 from the Business Innovation Grant for his new flooring, water heater, and plumbing project.

Spring & Fall Maintenance – Ben Ryan spoke with the EDA members about the Fall 2016 maintenance and the Spring and Fall Maintenance Agreement for 2017 with RMK. Ben would like to renew the contract on an annual basis. Ben will speak with Randy on getting an itemized quote for the Spring and Fall maintenance for 2017 for the December EDA meeting.

*Cindy Mertens moved and Keith Sharpe seconded a motion to approve RMK doing the Fall 2016 maintenance and submit an itemized quote for the Spring and Fall maintenance for 2017. The motion carried unanimously.*

The next regular EDA meeting will be on December 14, 2016 at 6:00 pm.

#### Adjournment

*There being no further business to discuss, Gene Alex moved and Keith Sharpe seconded a motion to adjourn the meeting at 6:47 pm. The motion carried unanimously.*

Respectfully submitted,

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Dotty Schnobrich, Secretary - Treasurer