

**KANDIYOHI COUNTY AND CITY OF WILLMAR ECONOMIC DEVELOPMENT COMMISSION (EDC)  
JOINT OPERATIONS BOARD (OB)  
FINANCE COMMITTEE  
MINUTES  
January 11, 2011  
EDC Board Room, Willmar**

Present: Brian Borgerding, Nick Dalton, Les Nelson, Wayne Nelson, Tammy Schirm and Randy Zinda

Excused: Bruce Peterson

Absent: Kevin Rueckert

Staff: Jean Spaulding, Assistant Director

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

Jean Spaulding called the meeting to order at approximately 12:06 p.m.

**MINUTES—**

IT WAS MOVED by Wayne Nelson, SECONDED BY Nick Dalton, to approve the November 2 and December 14, 2010 meeting minutes as emailed. MOTION CARRIED.

[Brian Borgerding joined the meeting.]

**UNFINISHED BUSINESS—**

**2011 Chairperson.** Brian Borgerding asked for volunteers to serve as the 2011 chairperson. Nick Dalton volunteered to serve as the 2011 chairperson and there were no other nominations. Dalton was elected to serve as the 2011 chairperson on a white ballot.

**EDC 5-year plan and 2011 committee goals.** Spaulding reported the EDC boards are asking committees to review the 5-Year Goals (see copy attached) and determine their own annual goals that will accomplish the boards' 5-Year Goals. At the December meeting, this committee identified goals 1b and 3 as ones on which to work. Spaulding reported the EDC is collaborating with the MinnWest Technology Campus (MWTC) on hosting a conference to match financial networks with start-up companies. Spaulding gave an update on repayment of the Minnesota Investment Funds to the State of Minnesota by Willmar Fabrication. The City of Willmar will try to retain a portion of the loan monies for contribution to the Kandiyohi County Revolving Loan Fund.

After reviewing the committee's 2010 goals, it adopted the following as its 2011 goals:

1. Provide financial assistance and coordinate financial packaging to enhance opportunities for business growth
  - a. in collaboration with Kandiyohi County banks and other partners
  - b. to companies locating in Kandiyohi County

- c. to other entrepreneurs
- 2. Pursue and promote alternative sources of funding
  - a. Search for financing options from other economic groups
  - b. Collaborate with MinnWest Technology Campus (MWTC) on unique needs of bioscience startup companies interested in MWTC
- 3. Market loan programs through
  - a. publicity opportunities
  - b. one-on-one meetings with entrepreneurs
  - c. meeting with Kandiyohi County banks
- 4. Refer entrepreneurs and problem loans to SCORE and the Small Business Development Center
- 5. Evaluate loan loss reserves (annually)
- 6. Review marketing information (annually)

**Spaulding** will research what is offered in market research through the James J. Hill Library and other services relative to goal 4. Any assistance the EDC can provide in business plans and market research helps local banks.

**Update marketing flyer.** Spaulding informed the committee she will ask the EDC's Marketing and Public Relations Committee to redesign the committee's marketing flyer.

**Other.** Dalton informed the committee that Becky Arvila turned down the loan this committee had approved under the Entrepreneurs' Revolving Loan Guarantee Program.

#### **NEW BUSINESS—**

**Entrepreneurs' Revolving Loan Guarantee Program quarterly update.** The committee reviewed the outstanding guarantees, all of which are current.

**Other.** Spaulding informed the committee there may be a Revolving Loan Fund application to review at the next meeting.

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

IT WAS MOVED BY Wayne Nelson, SECONDED BY Les Nelson, to adjourn the meeting.

The meeting was adjourned at approximately 12:52 p.m.

**NEXT MEETING—**The next committee meeting is **noon, Tuesday, February 8, 2011** at the EDC Office, 333 Litchfield Avenue SW, Suite 100, Willmar.



## **5-Year Goals (2011-2015)**

**[Subparagraphs are 2011 goals]**

1. Continue efforts to maintain and expand businesses in Kandiyohi County
  - a. Survey local business industry sectors mapping and modeling successes in trends and growth indicators (success stories)
  - b. Enhance opportunities for business growth
  - c. Continue to promote and enhance Kandiyohi County's and Willmar's business-friendly environment
  - d. Increase the number of businesses
  - e. Increase employment
  - f. 100% broadband and cell phone coverage within Kandiyohi County by 2015
  - g. Obtain railroad access to Willmar's new industrial park
2. Assist Rice Memorial Hospital in strengthening its position as a regional hospital
  - a. Determine the hospital board's strategies to strengthen their position
  - b. Identify three ways to assist the hospital in the process
  - c. Assess and improve the perception county residents have about the hospital
  - d. Investigate extended-stay lodging at the hospital
  - e. Support a parking ramp for the hospital
  - f. Identify ways to foster cooperation between Willmar's medical facilities and the hospital
3. Fill additional 50% of MinnWest Technology Campus (MWTC) capacity by 2015
  - a. Development and success of the Mid-Central Research and Outreach Center
  - b. Annually identify with MWTC at least three ways the EDC can assist MWTC
4. Develop new opportunities for cooperation with similar agencies
  - a. Create regional biosciences corridor by 2015
  - b. Assess knowledge base and relationships
  - c. Identify and investigate two options annually
5. Successful commercialization of two renewable energy projects and expansion of three value-added ag businesses
  - a. Renewable energy projects to be worked on in 2011
  - b. Value-added ag projects to be worked on in 2011
6. Achieve 50% increase in local airport utilization by 2015
  - a. Pursue cargo
  - b. Pursue on-field aviation businesses
  - c. Increase on-field hangar facilities to attract on-base aircraft
  - d. Enhance air taxi service and charter flight options