

**KANDIYOHI COUNTY AND CITY OF WILLMAR ECONOMIC DEVELOPMENT COMMISSION (EDC)**  
**JOINT OPERATIONS BOARD (OB)**  
**FINANCE COMMITTEE**  
**MINUTES**  
**December 11, 2012**  
**EDC Board Room, Willmar**

Present: Matt Behm, Nick Dalton, Les Nelson, Rick Nordin, Bruce Peterson and Randy Zinda

Excused: Justin Schnichels

Absent: Russ Weeks

Staff: Jean Spaulding, Assistant Director

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

Chairperson Nick Dalton called the meeting to order at approximately 12:00 p.m.

**MINUTES—**

IT WAS MOVED BY Matt Behm, SECONDED BY Les Nelson, to approve the minutes of the August 7, 2012 meeting as emailed. MOTION CARRIED.

**UNFINISHED BUSINESS**

**Membership.** Jean Spaulding will followup with Lake Region Bank on a replacement for Kevin Rueckert on this committee.

**Finance Seminar review.** Spaulding stated the presentations by committee members were very well presented, but the seminar was not well attended by the target audience. The Small Business Development Center's (SBDC) portion of the seminar did not have the depth expected by the committee. The committee reviewed the Evaluation Summary by the SBDC (see copy attached). Bruce Peterson suggested the EDC may see more contact from minority cultures due to funding cuts to the West Central Integration Collaborative (WCIC). The Willmar Area Multicultural Business Market may be impacted by the WCIC's cuts because of indirect benefits it receives. Spaulding informed the committee Adeel Ahmed conducted personal interviews with downtown Willmar minority businesses with the assistance of Robert Valdez and Zak Mahboub. Comments on the seminar included:

- the attendees did not get much out of the seminar
- would have liked more interaction between the speakers and attendees
- best part of the seminar was the 5 Cs of credit presented by committee members
- there was lack of attendance by the target audience
- too basic for those who attended
- information on SBDC's online presence was good

At this time, committee members did not feel a recommendation to fund the SBDC could be supported. Many committee members indicated they partner with Prairieland Economic

Development Corporation or Minnesota Business Finance Corporation for Small Business Administration packaging..

#### **NEW BUSINESS**

**Loan application.** Spaulding informed the committee the loan application was declined by Southwest Initiative Foundation and, thus, will not be considered by this committee.

[Les Nelson was excused from the meeting.]

**Chair in 2013.** Chair Dalton asked committee members to consider serving as chair for 2013 as his term is completed. A new chair will be selected at the January meeting.

**Revolving Loan Fund.** Spaulding asked the committee to think about what financing mechanisms may be needed and what the EDC should be looking at.

**ADJOURNMENT**—There being no further business, the meeting was adjourned at approximately 12:55 p.m.

**NEXT MEETING**—The next committee meeting is **noon, Tuesday, January 8, 2013** at the EDC Office, 333 Litchfield Avenue SW, Suite 100, Willmar.

**SW SMALL BUSINESS DEVELOPMENT CENTER**  
**Evaluation Summary**  
**2012 Finance Seminar**  
**September 20, 2012**  
**Willmar, MN**

**Key: SA = strongly agree; A = agree; N = neither agree nor disagree; D = disagree; SD = strongly disagree**

1. **The information was presented effectively.**  
SA = 4      A = 8      N = 0      D = 0      SD = 0
  
2. **The seminar gave me good working knowledge of the subject matter.**  
SA = 4      A = 7      N = 1      D = 0      SD = 0
  
3. **The seminar gave me practical skills for managing my business.**  
SA = 4      A = 5      N = 3      D = 0      SD = 0
  
4. **The seminar was worth my time and investment.**  
SA = 5      A = 5      N = 2      D = 0      SD = 0
  
5. **The speakers knew the subject matter.**  
SA = 7      A = 5      N = 0      D = 0      SD = 0
  
6. **The written materials or handouts were helpful.**  
SA = 5      A = 6      N = 1      D = 0      SD = 0
  
7. **The length of the seminar was appropriate.**  
SA = 6      A = 6      N = 0      D = 0      SD = 0
  
8. **The time of day was convenient.**  
SA = 6      A = 6      N = 0      D = 0      SD = 0
  
9. **The location was convenient.**  
SA = 5      A = 6      N = 0      D = 0      SD = 1 \*
  
10. **How can we improve this seminar in the future?**

-Market to more attendees – potential attendees – more directly. I felt a little bit that there was too few listeners to very good presenters.

-Bring investors who are looking for new ideas and businesses to support.

\* -It took me half hour to find it. Maybe put a sign on the door! Thanks!

**11. What seminars would you be most interested in attending in the future?**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> Starting a business (2)                                  | <input type="checkbox"/> New product development (2)         | <input type="checkbox"/> Hiring and retaining employees (2) |
| <input type="checkbox"/> Writing a business plan (5)                              | <input type="checkbox"/> Market analysis and planning (4)    | <input type="checkbox"/> Employment law compliance (3)      |
| <input type="checkbox"/> Financial analysis (6)                                   | <input type="checkbox"/> Advertising and sales promotion (3) | <input type="checkbox"/> Selling to the government (2)      |
| <input type="checkbox"/> Sources of capital (5)                                   | <input type="checkbox"/> Credit and collections (1)          | <input type="checkbox"/> International trade (1)            |
| <input type="checkbox"/> Computer software (specify): <u>(3) No specification</u> |  |   |
| <input type="checkbox"/> Other topics (specify): <u>(1) No specification</u>      |  |   |

**12. Please check ALL that apply to you:**

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Not Yet In Business (0)       | <input type="checkbox"/> Business Start-Ups (< 6 mo) (3) | <input type="checkbox"/> Currently in Business (≥ 6 mo) (0) |
| <input type="checkbox"/> Business Owner (8)            | <input type="checkbox"/> Person with Disabilities (0)    | <input type="checkbox"/> Female (5)                         |
| <input type="checkbox"/> Veteran (2)                   | <input type="checkbox"/> Service-Disabled Veteran (2)    | <input type="checkbox"/> Reservist/Nat'l Guard (1)          |
| <input type="checkbox"/> Asian/Asian American (0)      | <input type="checkbox"/> Black/African American          | <input type="checkbox"/> Native American (0)                |
| <input type="checkbox"/> Hawaiian/Pacific Islander (0) | <input type="checkbox"/> White/Caucasian (12)            | <input type="checkbox"/> Hispanic/Latino (0)                |

**13. Please check how you heard about this seminar:**

- |                            |  |             |               |
|----------------------------|--|-------------|---------------|
| Direct mail/brochure – (3) | Word of mouth – (2)  | Email – (3) | Website – (1) |
| Referral: (4)              | Referral from whom? Chamber, Lender / Ruff & Co. / James Ruff & Assoc. / Banker - Jeff |             |               |
| Newspaper ad: (0)          | Which newspaper:   |             |               |

**14. OTHER COMMENTS:**

- Offered good basic knowledge.
- Thanks!
- Good refresher with different perspectives.
- Great to have programs like these. Thanks!
- Jennifer really knew her stuff! Excellent speaker!