

KANDIYOHI COUNTY AND CITY OF WILLMAR ECONOMIC DEVELOPMENT COMMISSION (EDC)
JOINT OPERATIONS BOARD (OB)
FINANCE COMMITTEE
MINUTES
May 8, 2012
EDC Board Room, Willmar

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

Absent: Kevin Rueckert

Staff: Jean Spaulding, Assistant Director

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

Chairperson Nick Dalton called the meeting to order at approximately 12:02 p.m.

MINUTES—

IT WAS MOVED BY Randy Zinda, SECONDED BY Rick Nordin, to approve the minutes of the April 10, 2012 meeting as emailed. MOTION CARRIED.

UNFINISHED BUSINESS

New member. Jean Spaulding reminded the committee that Brian Borgerding resigned from the committee last month and the EDC Joint Operations Board ratified Justin Schnichels as a new committee member.

Finance Seminar. Spaulding is speaking with Liz Struve of the Small Business Development Center (SBDC) on a date for the seminar this fall. The seminar will target small businesses and include an overview of the various loan programs. Local bankers and accountants will be marketed to invite their customers. The EDC will work on a brochure. Committee members voiced concern that it be a quality presentation and worth the time of the participants as the SBDC's outline appears very basic. Spaulding will contact Struve for references, a preview PowerPoint presentation or video of a prior class, if available, or the date of an upcoming class that can be previewed. If necessary, Struve will be asked to attend a committee meeting. Program overviews will include EDC loan programs, Small Business Administration (SBA), state programs and Southwest Initiative Foundation programs and possibly include a section from the lender's perspective. It was determined that 7-8:30 a.m. is probably the best time for small businesses to attend. Coffee and rolls will be provided.

NEW BUSINESS

Tool box. Spaulding stated an economic development tool box includes types of programs that are available and beneficial in recruiting or retaining businesses. One tool the EDC has is its Industrial Initiatives Program, which has not been utilized in a long time. Tool box items might include various loan programs (financial institutions, SBA, Minnesota Investment Fund), state

programs and tax abatement. An economic development tool box helps the EDC be proactive and on the leading edge rather than reactive. Committee members were asked to think about what would be effective in setting Kandiyohi County apart from other areas to attract or retain businesses. Willmar does not have a lot of commercial real estate available so the new Willmar industrial park is needed. Bruce Peterson believes the first phase of the new industrial park will be released from the Federal Aviation Administration in May and the second phase released in late June. Rick Nordin reminded the committee of the former coupon redemption center in Lake Lillian that is available for commercial use. Nancy Birkeland informed the committee a tour of the Lake Lillian facility is on YouTube <http://www.youtube.com/watch?v=p5ZHQ4pjM6I>.

Other. Spaulding reported the EDC is helping to market the grand openings of its new loan recipients. Spaulding worked at the grand opening of Peaceful Thymes Gifts & Garden Center, which was very successful and surpassed its anticipated revenues. The EDC's Marketing and Public Relations Committee volunteered to be a focus group for LuLu Beans and assisted with its grand re-opening this week. Spaulding announced Cronen Cabinets just closed its loan last week. The EDC's Marketing and Public Relations Committee is working on a tab to be inserted in the *West Central Tribune* that can also be placed in business lobbies educating the public on the EDC.

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, June 12, 2012** at the EDC Office, 333 Litchfield Avenue SW, Suite 100, Willmar.