

**KANDIYOHI COUNTY AND CITY OF WILLMAR ECONOMIC DEVELOPMENT COMMISSION (EDC)**  
**JOINT OPERATIONS BOARD (OB)**  
**FINANCE COMMITTEE**  
**MINUTES**  
**June 9, 2015**  
**EDC Board Room, Willmar**

Present: Matt Behm, Nick Dalton, Les Nelson and Justin Schnichels

Excused: Gary Gilman, Darren Hetland, Bruce Peterson, Justin Schnichels and Randy Zinda

Absent: Russ Weeks

Staff: Jean Spaulding, Assistant Director

Secretarial: Diane Beck, Legal & Administrative Assistants, Inc. (LAA)

Chair Matt Behm called the meeting to order at approximately 12:13 p.m.

**MINUTES**—As there was not a quorum in attendance, the May 12, 2015 minutes were received but not approved.

**UNFINISHED BUSINESS**

**Intermediary Relending Program (IRP).** Jean Spaulding shared information from a visit with Paul Pierson of the USDA who suggested the EDC continue writing an application for new funds. Spaulding will address the pockets of distressed areas in Willmar and will put together a work plan. The amount to apply for has not been determined; however, Spaulding anticipated the amount would be approximately \$600,000.

**NEW BUSINESS**

**Peaceful Thymes Gifts & Garden loan.** Spaulding gave an update on past meetings with the owners of Peaceful Thymes Gifts & Garden and its creditors. They are having difficulty paying the loan payments due to the barriers with the \$60,000 initial down payment of inventory purchased from the Hardware Hank franchise. They have paid back \$30,000; however, the investment is tied up and inaccessible until the entire \$60,000 is paid. Since May of 2014, they have been on interest-only payments to the EDC and some of these payments have been missed. The Southwest Initiative Foundation and Harvest Bank have also lowered interest rates and reduced their loan payments. Other loan holders are Atwater EDA and Bruce Baker. Spaulding shared that the cooler spring weather the last two years has affected business and with the Highway 12 construction from Atwater to Litchfield underway and continuing into September, they have already noticed a negative impact on business. Spaulding suggested continuing allowing interest-only payments. Due to the lack of a quorum, Spaulding will email the Finance Committee with information as to approving continuation of the interest-only payments through the end of 2015.

**Assistance to turkey producers.** Spaulding reported there will be a meeting to explore assistance to turkey growers affected by the Avian flu and requested if members were interested in attending. Justin Schnichels requested to be notified when the meeting is scheduled.

**ADJOURNMENT**—There being no other business, the meeting was adjourned at approximately 12:50 p.m.

**NEXT MEETING**—The next committee meeting is **12 noon, Tuesday, July 14, 2015** at the EDC office.