

**Board Minutes of the
Martin County EDA
March 6, 2017**

The regular meeting of the Martin County Economic Development Authority was called to order by Chris Pierce at 5:15pm. Those present were Randy Grupe, Elliot Belgard, Steve Fosness and Dan Schmidtke. Absent Brent Schultze and Larry Baarts. Also present were Scott Higgins, County Coordinator, Bryan Stading, RCEF, Mike Murphy, KFMC/KSUM radio, Mary Oudekerk, 504 Corporation, Margaret Dillard, President Fairmont Chamber of Commerce, Brad Connors, Partners Funding Inc., Rod Halverson, reporter KFMC/KSUM radio, Jason Sorenson, Fairmont Sentinel Reporter.

Motion by Schmidtke, seconded by Grupe to approve the agenda as presented with addition of Presentation of Partners Funding Inc. –Brad Connors. Carried unanimously.

Motion by Fosness, seconded by Belgard to approve the minutes of the January 9, 2017 and February 6, 2017 Board minutes as presented. Carried unanimously.

Murphy, KSUM/KFMC radio reviewed the EDA radio programming contract renewal for the Shop Local ads, Martin County EDA “Talk Program”, “live” telephone interview with Bryan Stading , and Martin County home page streaming with IGNITE logo. Murphy proposed the following renewal for the EDA radio programming,

- “Shop locally”- five high profile news casts per week for 2 weeks totaling 260 KSUM spots at rate of \$21.40, for total budget of 5,564 annually.
- Martin County EDA –“Talk Program” on the second and fourth Wednesday each month at 11:20am, at \$50.00 per program, for twelve months for a total of \$1, 200 annually.
- Martin County EDA “live” telephone interview with Bryan Stading each Monday, at 7:25am for 52 weeks, for a total of 1,820 annually.
- Martin County EDA home page streaming “Ignite” logo appearing on rotational basis between KSUM and KFMC at \$50/month for a total of \$600 annually

The total annual renewal for 2017 is \$5,945.60 vs 2016 contract of \$9,184, which is a\$3,238.40 less for 2017.

After discussion,

Motion by Grupe, seconded by Belgard that the Martin County EDA approves the renewal of the 2017 EDA radio programming and advertising as follows,

- “Shop locally”- five high profile news casts per week for 2 weeks totaling 260 KSUM spots at rate of \$21.40, for total budget of 5,564 annually.
- Martin County EDA –“Talk Program” on the second and fourth Wednesday each month at 11:20am, at \$50.00 per program, for twelve months for a total of \$1, 200 annually.

- Martin County EDA “live” telephone interview with Bryan Stading each Monday, at 7:25am for 52 weeks, for a total of 1,820 annually.
- Martin County EDA home page streaming “Ignite” logo appearing on rotational basis between KSUM and KFMC at \$50/month for a total of \$600 annually

The total annual renewal for 2017 is \$5,945.60 vs 2016 contract of \$9,184, which is a\$3,238.40 less for 2017. Carried unanimously.

Pierce thanked Murphy.

Oudekerk gave a presentation and provided information on the services provided by the SBA 504 Corporation, stating that offices are located in three locations in Minnesota. We serve all of the State of Minnesota, The SBA 504 lends up to 90% of the appraised value, provide loans on a fixed interest rate, typically 10-20 year loans. One of our major goals is rural development. Typically bank to provide 50% of loan, SBA 40%, and 10% by borrower. The SBA 504 also provides debt refinancing program.

Pierce thanked Oudekerk for her informative presentation.

Dillard reviewed the upcoming annual Area Career Exploration (ACE) event scheduled for April 12, 2017 at the Fairmont High School. High School Sophomores from within Martin County and surrounding counties, including Iowa are invited to attend the event. The event creates awareness of job opportunities and available careers in the Martin County and surrounding area. The event provides an opportunity for face to face interaction with area employers.

Dillard stated that the EDA has been a sponsor of ACE and has provided an allocation of \$1, 500 and requested the same.

Motion by Belgard, seconded by Grupe Be It Resolved that the Martin County EDA approves the allocation in the amount of \$1,500 for the annual Career Exploration Event (ACE) as a sponsor of the event and to make payment to the Fairmont Area Chamber of Commerce. Carried unanimously.

Connors, Partners Funding (Fairmont, MN) presented and provided information on the services provided by Partners Funding, stating that Partners Funding provide business with an alternative method in businesses invoicing, stating that Partners Funding pays 90% of invoices by the business, which opens up working capital and quicker cash flow for the business rather than waiting for payment for the invoices. It’s a method called factoring. Connors stated that he wanted to share with the Board about the services and resources Partners Funding, Inc. can provide to businesses.

After discussion, the Board thanked Connors for his presentation.

Stading reviewed the February 2017 business consultation report with the Board. There were a total of 14 facilitation sessions for a total of 18.5 hours. Stading presented a letter regarding response to an RFP sent on behalf of Martin County to Project Curl.

Stading gave a brief update on legislation that is still being considered for continued funding for business facilitation and would involve the SBDC (Mankato).

Higgins stated that the EDA Officers met and discussed ways to promote the EDA and new businesses. It is being proposed to develop promotional materials and incentives to present to businesses assisted by the EDA. This could be in the form of businesses resources or small incentives provided by the EDA that could help a business with getting started , which could be in the form of gift certificates (i.e. radio advertising).

After discussion, it was suggested to obtain more information on potential costs for the proposed program, including and the number of businesses that would be included in the promotional incentives.

Higgins gave a brief update on the Border to Border Grant awarded to the county for countywide broadband project with Frontier Communications, Inc., stating that the county was awarded a grant from the DEED –Office of Broadband in the amount of \$1, 677,823 for a total broadband project in the amount of \$3, 355, 646. Higgins further stated that a contract review with DEED-Office of Broadband was completed last week and anticipates receiving the final contract for signature soon.

Higgins presented and reviewed the bills for approval for December 13, 2016-March 6, 2017 in the amount of \$10,680.68.

Motion by Grupe seconded by Fosness to approve the bills as presented for December 13, 2016-March 6, 2017 in the amount of \$10,680.68. Carried unanimously.

The Board reviewed the February 2017 Year to date financial reports, with a cash balance of \$238,920.95.

The next board meeting is scheduled for April 3, 2017 at 5:15pm at the Courthouse.

With no further business to wit,

Motion by Fosness, seconded by Grupe to adjourn the meeting. Carried unanimously.

Meeting adjourned at 6:43pm

Chris Pierce, Board President

Brent Schultze, Board Secretary/Treasurer