

REGULAR MEETING

City Hall or Go to Meeting – Online Platform

AGENDA: Monday, June 14, 2021; 4:30 to 5:20

- 2 Minutes
 - 1. Opening
 - 1.1 Welcome/Call to Order
 - 1.2 Approval of Agenda

- 25 Minutes
 - 2.0 ‘Business Oversight / Responsibilities’
 - 2.1 Consent Agenda
 - 2.1.1 Previous Meeting Minutes- May 17, 2021 **(Pages 2-3)**
 - 2.1.2 May Financials **(Pages 4-21)**
 - 2.2 Actions Taken or Related to Progress/Status Reports
 - 2.2.1 CLOSED SESSION - Consideration of Purchase Agreement for 2421 Red Bird Lane per Minnesota Statute 13D.05 Subdivision 3(b)
 - 2.2.2 Whitetail Ridge Update from ReMax Total Realty – Paul Determan
 - 2.2.2 Iowa Lakes Update **(Page 22)**
 - 2.2.3 Board Slate **(Page 23)**

- 20 Minutes
 - 3.0 Strategic Conversations (& “Education” when appropriate)
 - 3.3 De-federalization of the Reportable Revolving Loan
 - 3.5 Fund Monthly Report: May 2021 **(Page 24)**
 - 3.7 Fairmont Logo

- 3 Minutes
 - 4.0 Meeting Wrap-Up
 - 4.1 Review Actions to be Taken
 - 4.2 Next Meeting – July 12, 2021

 - 5.0 Adjourn

REGULAR MEETING MINUTES

City Hall Conference Room and Go to Meeting – Online Platform

May 17, 2021 at 4:30 pm

Members Present: Amy Long, Chantill Kahler Royer, Sarah Gerhard, Andy Noll, Michele Miller and Bruce Peters

Members Absent: Mike Wubbena

Others Present: Blake Faith, Fairmont Sentinel; Linsey Preuss, Economic Development Coordinator

1.0 Opening -

1.1 Welcome/Call to Order

Chair Noll called the meeting to order at 4:32 p.m.

1.2 Approval of Agenda

Gerhard made the motion to approve the agenda as presented. The motion was seconded by Kahler Royer and carried unanimously.

2.0 'Business Oversight/Responsibilities'

2.1 Consent Agenda

Gerhard made the motion to approve the consent agenda including the minutes of April 10, 2021 and the financials from March and April 2021. The motion was seconded by Kahler Royer and carried unanimously.

2.2 Actions Taken or Related to Progress/Status Reports

2.2.1 Consideration of Loan Modification from Fairmont Brewing Co

A project summary was included in the packet that included a recommendation of approval of the loan as requested. Gerhard made the motion to approve the loan modification request from Fairmont Brewing Co for \$75,000 at 3.25% interest for a 10-year term. The loan is to be issued from the reportable loan fund. Collateral will include a shared second position collateral agreement with SMIF and Region 9 on the building and equipment, as well as personal guarantees from Joe and Lea Riemann. The motion was seconded by Kahler Royer and carried unanimously.

2.2.2 Child Care Forgivable Loan Program Update

Preuss informed the board that two forgivable loans have already been approved, one more application is expected shortly and several questions about the program are coming in.

2.2.3 Fairmont Area Life Resident Recruitment Campaign Presentation

Preuss provided a presentation regarding the status of the resident recruitment campaign. The campaign is seeing success with over 875,000 people driving by the digital billboard, 710 visits, 682 clicks and 6,689 engagements. We have also noticed that website traffic is up at Fairmont.org, VisitFairmontMN.com and FedaMN.com from the Minneapolis/St. Paul area by 40-50%.

2.2.4 Whitetail Ridge Update

Preuss reported that there has been interest in the residential lots but has not received any offers. The board requested the listing agent, Paul Determan attend the next meeting to talk about the status.

Strategic Conversations

3.1 De-federalization of the Reportable RLF

Preuss has not received an answer to the questions from the Federal EDA at this time.

3.2 Monthly Report: April 2021

The report was included in the packet.

3.3 Fairmont Logo

Long and Kahler Royer are part of the Fairmont Logo committee and gave a report stating the idea of having a contest for the creation of the logo with local celebrity judges. The group also talked about the phased rebranding plan that would be complete in 3 stages. The board was leaning towards a refresh versus a complete redo of the logo. The Council members stated the need for cost estimates of the project before taking the idea to Council.

4.0 Meeting Wrap-Up

4.1 Review of Actions to be Taken

1. Loan admin and closings.
2. Ask Federal EDA if we can keep the use the RLF now and change in the future.
3. Continue to market the childcare program and the FAL campaign.
4. Request the listing agent for the Whitetail Ridge lots to attend the next meeting.
5. Continue work with the Fairmont Logo Committee to obtain cost estimates for the rebranding.

4.2 Next Meeting

The next meeting is Monday, June 14, 2021 at 4:30.

5.0 Adjourn

Peters made the motion to adjourn the meeting at 5:15pm. The motion was seconded by Gerhard and carried unanimously.

Respectfully submitted:

Linsey Preuss

Economic Development Coordinator

Fairmont Economic Development Authority

5/31/2021

Fund 210 Prospecting: Available Budget, Current Year	\$ 2,204.42
Fund 215 Reportable Loans	\$ 301,797.99
Fund 216 Non-Reportable Loans	\$ 686,144.03
Fund 217 Micro Loans	\$ 13,011.43
Total All Funds	\$ 1,003,157.87

Balance Sheets

		Fund 210	Fund 215	Fund 216	Fund 217
		Econ Dev	Reportable	Non-Reportable	Micro
Assets	Cash	\$ 443,478.60	\$ 301,797.99	\$ 686,144.03	\$ 13,011.43
	Taxes Receivable, Delinquent	\$ 2,096.97		\$ -	\$ -
	Accounts Receivable	\$ 1,900.00	\$ -	\$ -	\$ -
	Loans Receivable	\$ 1,511.43	\$ 313,509.72	\$ 538,349.00	\$ 15,590.82
	Forgivable Loans Receivable	\$ -		\$ 35,000.00	\$ -
	Due from Other Funds	\$ -	\$ -	\$ -	\$ -
	Due from Martin County	\$ -	\$ -	\$ -	\$ -
Total Assets		\$ 448,987.00	\$ 615,307.71	\$ 1,259,493.03	\$ 28,602.25

Aging Report

City of Fairmont, MN

Cutoff Date: **5/31/2021**
 Run Date: **06/03/2021**
 Run Time: **11:47:04 am**
 Page 1 of 2

Funds: **(200,210,215,216,217,218)**

Status: **All**

County: **All**

City: **All**

Loan Officer: **All**

Include loans from 101 to 9901

		Loan Amt	Disbursed	Current Balance	Regular Payment	-----Analysis of Payments Due-----				Total Due	Lt Days
						1 Payment	2 Payments	3 Payments	Over 3		
1106	Rouse , Jeff	30,651.58	30,681.58	5,922.04	295.97	0.00	0.00	0.00	0.00	0.00	0
1201	Bean Town, LLC	75,000.00	75,000.00	48,982.95	474.49	0.00	0.00	0.00	0.00	0.00	0
1203	Sommer Outdoor's	45,000.00	45,000.00	5,210.45	458.42	0.00	0.00	0.00	0.00	0.00	0
1204	Well Minded Properties	75,000.00	75,000.00	36,202.91	554.77	0.00	0.00	0.00	0.00	0.00	0
1205	EZ Wash Laundromat	10,000.00	10,000.00	1,511.43	96.56	0.00	0.00	0.00	0.00	0.00	0
1302	Midwest Audio Video	20,000.00	20,000.00	5,151.33	202.49	0.00	0.00	0.00	0.00	0.00	0
1502	Wiederhoeft Welding & Machine	75,000.00	75,000.00	60,408.43	454.49	0.00	0.00	0.00	0.00	0.00	0
1503	Hilltop Chem-Dry	60,000.00	60,000.00	11,266.69	824.03	0.00	0.00	0.00	0.00	0.00	0
1504	Albion & State, LLC	75,000.00	75,000.00	60,743.83	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	Fairmont Butcher Block LLC	75,000.00	75,000.00	65,979.41	454.49	0.00	0.00	0.00	0.00	0.00	0
1603	Bowlmor Lanes, Inc.	6,581.47	6,581.47	2,519.83	86.96	0.00	0.00	0.00	0.00	0.00	0
1701	TMeyer, Inc.	20,000.00	20,000.00	9,108.66	278.00	0.00	0.00	0.00	0.00	0.00	0
1702	Zierke Built Mfg.	360,000.00	360,000.00	178,062.81	4,596.28	0.00	0.00	0.00	0.00	0.00	0
1801	Bowlmor Lanes, Inc.	15,222.81	15,222.81	11,891.91	154.12	0.00	0.00	0.00	0.00	0.00	0
1901	Landscaping Plus, Inc.	8,380.75	8,380.75	5,792.93	110.74	0.00	0.00	0.00	0.00	0.00	0
1902	Zierke Built Mfg.	240,000.00	240,000.00	191,723.44	3,064.18	0.00	0.00	0.00	0.00	0.00	0
2001	B & B Gas Piping Plus, LLC	25,600.00	25,600.00	24,510.19	155.13	0.00	0.00	0.00	0.00	0.00	0
2002	Live Fit & Wellness Center, LLC	75,000.00	75,000.00	71,629.12	1,025.16	0.00	0.00	0.00	0.00	0.00	0
2003	El Agave, Inc.	25,000.00	25,000.00	22,916.65	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	Minuteman Press	25,000.00	25,000.00	22,916.65	416.67	0.00	0.00	0.00	0.00	0.00	0
2005	Fairmont Glass & Sign Products, Inc.	75,000.00	75,000.00	73,823.35	425.40	0.00	0.00	0.00	0.00	0.00	0
2006	Old Northrop Bar	25,000.00	25,000.00	23,333.32	416.67	0.00	0.00	0.00	0.00	0.00	0
2007	D&R Repair	20,000.00	20,000.00	18,666.68	333.33	0.00	0.00	0.00	0.00	0.00	0
2008	Cutting Edge Fitness of Fairmont, Inc.	25,000.00	25,000.00	23,333.32	416.67	0.00	0.00	0.00	0.00	0.00	0
2009	Shenanigans	25,000.00	25,000.00	23,749.99	416.67	0.00	0.00	0.00	0.00	0.00	0
2010	Korte's Bar & Grill, Inc.	25,000.00	25,000.00	23,749.99	416.67	0.00	0.00	0.00	0.00	0.00	0
2011	The Ranch	25,000.00	25,000.00	23,749.99	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	Giddy Up Boutique	7,508.99	7,508.99	7,278.06	99.22	0.00	0.00	0.00	0.00	0.00	0
2102	Live Fit & Wellness Center, LLC	25,000.00	25,000.00	24,166.66	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	Bowlmor Lanes, LLC	25,000.00	25,000.00	24,166.66	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	Fairmont Awards Manufacturing, Inc.	25,000.00	25,000.00	24,166.66	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	Blazer Bar	25,000.00	25,000.00	24,166.66	416.67	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Funds: (200,210,215,216,217,218)

City: All

Include loans from 101 to 9901

Status: All

County: All

Loan Officer: All

Cutoff Date: 5/31/2021
 Run Date: 06/03/2021
 Run Time: 11:47:04 am
 Page 2 of 2

	Loan Amt	Disbursed	Current Balance	Regular Payment	-----Analysis of Payments Due-----				Total Due	Lt Days
					1 Payment	2 Payments	3 Payments	Over 3		
Totals	<u>1,668,945.60</u>		<u>1,156,803.00</u>		<u>0.00</u>		<u>0.00</u>	<u>0.00</u>		
		<u>1,668,975.60</u>		<u>19,182.09</u>		<u>0.00</u>		<u>0.00</u>		
*** Total Delinquent Dollars					0.00	0.00	0.00	0.00	0.00	
Percent Delinquent Dollars					0.00%	0.00%	0.00%	0.00%	0.00%	
***Total of loan balances which are in arrears										

General Ledger

Summary Trial Balance

User: linseypre
 Printed: 06/03/2021 - 1:36PM
 Period: 05, 2021



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
ASSETS						
210-00000-10100	Cash	0.00	448,763.30	25,164.89	30,449.59	443,478.60
210-00000-10700	Taxes Receivable - Delinquent	0.00	2,096.97	0.00	0.00	2,096.97
210-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
210-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
210-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
210-00000-11506	AR - Merchandise	0.00	2,000.00	2,415.00	2,515.00	1,900.00
210-00000-11507	AR - Property Rental	0.00	0.00	0.00	0.00	0.00
210-00000-11900	Loans Receivable	0.00	1,604.17	0.00	92.74	1,511.43
210-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
210-00000-13200	Due From Federal Gov't	0.00	0.00	0.00	0.00	0.00
210-00000-13204	Due From Martin County	0.00	0.00	0.00	0.00	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	454,464.44	27,579.89	33,057.33	448,987.00
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	0.00	25,855.01	25,855.01	0.00
210-00000-20700	Due to Other Funds	0.00	0.00	0.00	2,258.78	-2,258.78
210-00000-21600	Accrued Wages & Salaries Payab	0.00	0.00	4,594.58	4,594.58	0.00
210-00000-21703	Accrued FICA	0.00	0.00	0.00	0.00	0.00
210-00000-21704	Accrued PERA	0.00	0.00	0.00	0.00	0.00
210-00000-21709	Accrued Medicare	0.00	0.00	0.00	0.00	0.00
210-00000-21710	Accrued Vacation	0.00	0.00	0.00	0.00	0.00
210-00000-21711	Accrued Vacation - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21712	Accrued Sick Leave	0.00	0.00	0.00	0.00	0.00
210-00000-21713	Accrued Sick Leave - Current	0.00	0.00	0.00	0.00	0.00
210-00000-21715	OPEB	0.00	0.00	0.00	0.00	0.00
210-00000-21720	Other Employee W/H	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-00000-21725	Split Period	0.00	0.00	0.00	0.00	0.00
210-00000-21750	Imputed Income	0.00	0.00	0.00	0.00	0.00
210-00000-21801	Federal W/H Payable	0.00	0.00	662.20	662.20	0.00
210-00000-21802	State W/H Payable	0.00	0.00	348.98	348.98	0.00
210-00000-21803	FICA Payable	0.00	0.00	939.00	939.00	0.00
210-00000-21804	PERA Payable	0.00	0.00	1,071.36	1,071.36	0.00
210-00000-21805	Retirement Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21807	Union Dues Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21808	ICMA Payable	0.00	0.00	545.44	545.44	0.00
210-00000-21809	Medicare Payable	0.00	0.00	219.60	219.60	0.00
210-00000-21810	PERA Term Ins Payable	0.00	0.00	0.00	0.00	0.00
210-00000-21811	HSA Payable	0.00	0.00	392.30	392.30	0.00
210-00000-21812	Colonial Life Payable	0.00	0.00	144.50	144.50	0.00
210-00000-22000	Deposits Payable	0.00	-1,163.00	0.00	0.00	-1,163.00
210-00000-22206	Deferred Rev-Delinquent Taxes	0.00	-2,096.97	0.00	0.00	-2,096.97
210-00000-22207	Deferred Revenue - Forgivable	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-3,259.97	34,772.97	37,031.75	-5,518.75
FUND BALANCE						
210-00000-25000	Fund Balance / RE	0.00	-476,603.73	0.00	0.00	-476,603.73
	FUND BALANCE Totals:	0.00	-476,603.73	0.00	0.00	-476,603.73
	Fund 210 Totals:	0.00	-25,399.26	62,352.86	70,089.08	-33,135.48

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
ASSETS						
215-00000-10100	Cash	0.00	298,990.69	2,887.30	80.00	301,797.99
215-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
215-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
215-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
215-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
215-00000-11900	Loans Receivable	0.00	315,642.80	0.00	2,133.08	313,509.72
215-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
215-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	614,633.49	2,887.30	2,213.08	615,307.71
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	80.00	80.00	0.00
215-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
215-00000-22209	Deferred Revenue - Accrued Int	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	80.00	80.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-610,665.96	0.00	0.00	-610,665.96
	FUND BALANCE Totals:	0.00	-610,665.96	0.00	0.00	-610,665.96
	Fund 215 Totals:	0.00	3,967.53	2,967.30	2,293.08	4,641.75

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
ASSETS						
216-00000-10100	Cash	0.00	666,259.05	24,481.69	4,596.71	686,144.03
216-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
216-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
216-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
216-00000-11505	MN Community Cap Fund Deposit	0.00	0.00	0.00	0.00	0.00
216-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
216-00000-11900	Loans Receivable	0.00	561,624.06	0.00	23,275.06	538,349.00
216-00000-11910	Forgivable Loans Receivable	0.00	35,000.00	0.00	0.00	35,000.00
216-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
216-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	1,262,883.11	24,481.69	27,871.77	1,259,493.03
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	0.00	4,596.71	4,596.71	0.00
216-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
216-00000-20705	Due to State of MN	0.00	-331,036.60	3,976.55	0.00	-327,060.05
216-00000-22208	Deferred Revenue - Other	0.00	-38,055.05	3,064.47	0.00	-34,990.58
	LIABILITIES Totals:	0.00	-369,091.65	11,637.73	4,596.71	-362,050.63
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-877,847.34	0.00	0.00	-877,847.34
	FUND BALANCE Totals:	0.00	-877,847.34	0.00	0.00	-877,847.34
	Fund 216 Totals:	0.00	15,944.12	36,119.42	32,468.48	19,595.06

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
ASSETS						
217-00000-10100	Cash	0.00	12,714.51	296.92	0.00	13,011.43
217-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
217-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
217-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
217-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
217-00000-11900	Loans Receivable	0.00	15,849.96	0.00	259.14	15,590.82
217-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
217-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
217-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
217-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	28,564.47	296.92	259.14	28,602.25
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00
217-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	0.00	0.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-28,311.00	0.00	0.00	-28,311.00
	FUND BALANCE Totals:	0.00	-28,311.00	0.00	0.00	-28,311.00
	Fund 217 Totals:	0.00	253.47	296.92	259.14	291.25
	Report Totals:	0.00	-35,416.28	110,922.53	117,636.46	-42,130.21

General Ledger

Summary Trial Balance

User: linseypre
 Printed: 06/03/2021 - 1:38PM
 Period: 05, 2021



Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
REVENUE						
Department 31000	Taxes					
210-31000-31010	Current Ad Valorem Taxes	100,000.00	0.00	0.00	0.00	0.00
	210-31000 REVENUE Totals:	100,000.00	0.00	0.00	0.00	0.00
Department 33000	Intergovernmental Revenues					
210-33000-33402	State Grants & Aids - Market V	0.00	0.00	0.00	0.00	0.00
210-33000-33422	State Grants & Aids - Other	0.00	0.00	0.00	0.00	0.00
	210-33000 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
Department 36200	Misc Revenues					
210-36200-36205	Loan Interest	150.00	-18.39	0.00	3.82	-22.21
210-36200-36207	Closing Costs	0.00	0.00	0.00	0.00	0.00
210-36200-36210	Interest Earnings	7,500.00	-830.94	0.00	0.00	-830.94
210-36200-36221	Rents & Royalties	0.00	0.00	0.00	0.00	0.00
210-36200-36223	Rental Deposits	0.00	0.00	0.00	0.00	0.00
210-36200-36224	Property Rental	30,000.00	-9,660.00	0.00	2,415.00	-12,075.00
210-36200-36230	Contributions & Donations	0.00	0.00	0.00	0.00	0.00
210-36200-36240	Misc Revenues	0.00	0.00	0.00	0.00	0.00
210-36200-36250	Refunds & Reimbursements	0.00	0.00	0.00	0.00	0.00
	210-36200 REVENUE Totals:	37,650.00	-10,509.33	0.00	2,418.82	-12,928.15
Department 39100	Sale of Assets					
210-39100-39101	Sale of Assets	0.00	0.00	0.00	0.00	0.00
	210-39100 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 39200	Transfers In					
210-39200-39202	Transfers In From Ent Funds	100,000.00	-33,333.34	0.00	8,333.33	-41,666.67
210-39200-39205	Transfers In From Gov't Funds	0.00	0.00	0.00	0.00	0.00
	210-39200 REVENUE Totals:	100,000.00	-33,333.34	0.00	8,333.33	-41,666.67
	REVENUE Totals:	237,650.00	-43,842.67	0.00	10,752.15	-54,594.82
EXPENSE						
Department 46500	Economic Development					
210-46500-10120	Full-time Employees - Regular	99,486.00	30,347.02	7,652.48	0.00	37,999.50
210-46500-10220	Full-time Employees - Overtime	0.00	0.00	0.00	0.00	0.00
210-46500-10320	Part-time Employees	0.00	0.00	0.00	0.00	0.00
210-46500-12120	PERA Contributions	7,461.00	2,276.04	573.94	0.00	2,849.98
210-46500-12220	FICA Contributions	6,168.00	1,813.94	469.50	0.00	2,283.44
210-46500-12500	Medicare	1,443.00	424.21	109.80	0.00	534.01
210-46500-13120	Health Insurance	24,626.00	7,619.71	1,926.78	0.00	9,546.49
210-46500-13300	Life Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-13400	Disability Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-14220	Unemployment Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-15100	Work Comp Insurance	836.00	279.19	70.40	0.00	349.59
210-46500-20120	Office Supplies & Accessories	3,500.00	312.70	69.10	0.00	381.80
210-46500-20720	Training & Instructional Suppl	0.00	0.00	0.00	0.00	0.00
210-46500-21200	Motor Fuels	0.00	0.00	0.00	0.00	0.00
210-46500-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
210-46500-30300	Engineering Fees	0.00	0.00	0.00	0.00	0.00
210-46500-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46500-31200	Other Contracted Services	5,000.00	131.00	0.00	0.00	131.00
210-46500-32100	Telephone	1,800.00	435.67	115.03	0.00	550.70
210-46500-32200	Postage	500.00	72.82	100.00	0.00	172.82
210-46500-33100	Travel & Training	7,500.00	282.76	594.31	0.00	877.07
210-46500-33400	Car Allowance	4,860.00	1,495.36	373.84	0.00	1,869.20
210-46500-34305	Other Advertising	2,000.00	0.00	0.00	0.00	0.00
210-46500-36115	General Liability	1,000.00	0.00	0.00	0.00	0.00
210-46500-36215	Property Insurance	500.00	0.00	0.00	0.00	0.00
210-46500-36500	Public Officials	0.00	0.00	0.00	0.00	0.00
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00
210-46500-43300	Ducs & Subscriptions	5,000.00	609.50	0.00	0.00	609.50
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
210-46500-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
210-46500-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
210-46500-43810	Prospecting	7,958.00	753.58	5,000.00	0.00	5,753.58
210-46500-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
210-46500-43900	Other Miscellaneous	0.00	0.00	0.00	0.00	0.00
210-46500-43905	Taxes Paid	0.00	0.00	0.00	0.00	0.00
210-46500-49000	Donations to Civic Organizatio	5,000.00	0.00	0.00	0.00	0.00
	210-46500 EXPENSE Totals:	184,638.00	46,853.50	17,055.18	0.00	63,908.68
Department 46600	Incubator Building					
210-46600-21100	Cleaning Supplies	0.00	0.00	0.00	0.00	0.00
210-46600-22300	Building Repair Supplies	500.00	0.00	0.00	0.00	0.00
210-46600-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
210-46600-31020	Other Professional Services	0.00	0.00	0.00	0.00	0.00
210-46600-31200	Other Contracted Services	6,000.00	2,252.67	374.50	0.00	2,627.17
210-46600-32100	Telephone	0.00	0.00	0.00	0.00	0.00
210-46600-36115	General Liability	0.00	0.00	0.00	0.00	0.00
210-46600-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46600-36700	Contractors Equipment	500.00	0.00	0.00	0.00	0.00
210-46600-36800	Boiler Policy	0.00	0.00	0.00	0.00	0.00
210-46600-38100	Electric Utilities	6,000.00	1,464.26	275.75	0.00	1,740.01
210-46600-38200	Water	1,250.00	266.63	69.00	0.00	335.63
210-46600-38300	Gas Utilities	7,500.00	2,474.47	304.89	0.00	2,779.36
210-46600-38420	Refuse Disposal	3,800.00	1,015.90	342.11	0.00	1,358.01
210-46600-38500	Sewer	700.00	166.74	45.09	0.00	211.83
210-46600-38600	Storm Sewer	262.00	87.40	21.85	0.00	109.25
210-46600-40100	Repairs & Maint - Buildings	3,000.00	440.36	0.00	0.00	440.36
210-46600-43905	Taxes Paid	13,500.00	14,220.00	14,220.00	14,220.00	14,220.00
	210-46600 EXPENSE Totals:	43,012.00	22,388.43	15,653.19	14,220.00	23,821.62
Department 72000	Transfers Out					
210-72000-72500	Transfers Out to Gov't Funds	10,000.00	0.00	0.00	0.00	0.00
210-72000-72502	Transfers Out to Ent Funds	0.00	0.00	0.00	0.00	0.00
	210-72000 EXPENSE Totals:	10,000.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
	EXPENSE Totals:	237,650.00	69,241.93	32,708.37	14,220.00	87,730.30
	Fund 210 Totals:	0.00	25,399.26	32,708.37	24,972.15	33,135.48

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 215	Reportable Loan Fund					
REVENUE						
Department 33000	Intergovernmental Revenues					
215-33000-33130	Federal Grants & Aids	0.00	0.00	0.00	0.00	0.00
	215-33000 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
Department 36200	Misc Revenues					
215-36200-36205	Loan Interest	0.00	-3,905.12	0.00	754.22	-4,659.34
215-36200-36207	Closing Costs	0.00	0.00	0.00	0.00	0.00
215-36200-36210	Interest Earnings	0.00	-461.58	0.00	0.00	-461.58
215-36200-36250	Refunds & Reimbursements	0.00	0.00	0.00	0.00	0.00
	215-36200 REVENUE Totals:	0.00	-4,366.70	0.00	754.22	-5,120.92
Department 39200						
215-39200-39205	Transfers In From Gov't Funds	0.00	0.00	0.00	0.00	0.00
	215-39200 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
	REVENUE Totals:	0.00	-4,366.70	0.00	754.22	-5,120.92
EXPENSE						
Department 46310	Urban Redevelopment & Housing					
215-46310-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
215-46310-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
215-46310-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
215-46310-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
215-46310-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
215-46310-43900	Other Miscellaneous	0.00	399.17	80.00	0.00	479.17
215-46310-46550	Payments to Component Unit	0.00	0.00	0.00	0.00	0.00
	215-46310 EXPENSE Totals:	0.00	399.17	80.00	0.00	479.17
Department 72000						
215-72000-72500	Transfers Out to Gov't Funds	0.00	0.00	0.00	0.00	0.00
	215-72000 EXPENSE Totals:	0.00	0.00	0.00	0.00	0.00
	EXPENSE Totals:	0.00	399.17	80.00	0.00	479.17

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
	Fund 215 Totals:	0.00	-3,967.53	80.00	754.22	-4,641.75

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 216	Non Reportable Loan Fund					
REVENUE						
Department 33000	Intergovernmental Revenues					
216-33000-33130	Federal Grants & Aids	0.00	0.00	0.00	0.00	0.00
216-33000-33422	State Grants & Aids - Other	0.00	-12,255.00	4,596.71	7,660.46	-15,318.75
	216-33000 REVENUE Totals:	0.00	-12,255.00	4,596.71	7,660.46	-15,318.75
Department 35000						
216-35000-35106	NSF Service Charge	0.00	0.00	0.00	0.00	0.00
	216-35000 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
Department 36200	Misc Revenues					
216-36200-36205	Loan Interest	0.00	-2,625.67	27.70	614.89	-3,212.86
216-36200-36207	Closing Costs	0.00	0.00	0.00	0.00	0.00
216-36200-36210	Interest Earnings	0.00	-1,138.45	0.00	0.00	-1,138.45
216-36200-36250	Refunds & Reimbursements	0.00	0.00	0.00	0.00	0.00
	216-36200 REVENUE Totals:	0.00	-3,764.12	27.70	614.89	-4,351.31
Department 39200						
216-39200-39205	Transfers In From Gov't Funds	0.00	0.00	0.00	0.00	0.00
	216-39200 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
	REVENUE Totals:	0.00	-16,019.12	4,624.41	8,275.35	-19,670.06
EXPENSE						
Department 46310	Urban Redevelopment & Housing					
216-46310-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
216-46310-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
216-46310-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
216-46310-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
216-46310-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
216-46310-43900	Other Miscellaneous	0.00	75.00	0.00	0.00	75.00
	216-46310 EXPENSE Totals:	0.00	75.00	0.00	0.00	75.00
Department 72000						
216-72000-72500	Transfers Out to Gov't Funds	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
	216-72000 EXPENSE Totals:	0.00	0.00	0.00	0.00	0.00
	EXPENSE Totals:	0.00	75.00	0.00	0.00	75.00
	Fund 216 Totals:	0.00	-15,944.12	4,624.41	8,275.35	-19,595.06

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 217	Micro Loan Fund					
REVENUE						
Department 33000						
217-33000-33130	Federal Grants & Aids	0.00	0.00	0.00	0.00	0.00
	217-33000 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
Department 35000						
217-35000-35106	NSF Service Charge	0.00	0.00	0.00	0.00	0.00
	217-35000 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
Department 36200						
217-36200-36205	Loan Interest	0.00	-138.73	0.00	37.78	-176.51
217-36200-36207	Closing Costs	0.00	-112.63	0.00	0.00	-112.63
217-36200-36210	Interest Earnings	0.00	-22.11	0.00	0.00	-22.11
217-36200-36250	Refunds & Reimbursements	0.00	0.00	0.00	0.00	0.00
	217-36200 REVENUE Totals:	0.00	-273.47	0.00	37.78	-311.25
Department 39200						
217-39200-39205	Transfers In From Gov't Funds	0.00	0.00	0.00	0.00	0.00
	217-39200 REVENUE Totals:	0.00	0.00	0.00	0.00	0.00
	REVENUE Totals:	0.00	-273.47	0.00	37.78	-311.25
EXPENSE						
Department 46310						
217-46310-30100	Auditing & Accounting Services	0.00	0.00	0.00	0.00	0.00
217-46310-30400	Legal Fees	0.00	0.00	0.00	0.00	0.00
217-46310-43800	Credit Card Fees	0.00	0.00	0.00	0.00	0.00
217-46310-43805	Interest Expense	0.00	0.00	0.00	0.00	0.00
217-46310-43815	Loan Write-offs	0.00	0.00	0.00	0.00	0.00
217-46310-43900	Other Miscellaneous	0.00	20.00	0.00	0.00	20.00
	217-46310 EXPENSE Totals:	0.00	20.00	0.00	0.00	20.00
Department 72000						
217-72000-72500	Transfers Out to Gov't Funds	0.00	0.00	0.00	0.00	0.00

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
	217-72000 EXPENSE Totals:	0.00	0.00	0.00	0.00	0.00
	EXPENSE Totals:	0.00	20.00	0.00	0.00	20.00
	Fund 217 Totals:	0.00	-253.47	0.00	37.78	-291.25
	Report Totals:	23.00	35,416.28	42,701.89	35,987.96	42,130.21

Hello!

Iowa Lakes Community College is in the process of teaming up with the City of Fairmont to bring various industry training sessions to the SMEC building in Fairmont. Our Iowa Lakes staff would like your input on what quality trainings we can offer to benefit your team's operations. We will be offering a Leadership certificate series of four sessions in September and October, and I will send out information on those classes soon.

One area we would like to explore right away is safety training. We would appreciate some help determining what we can offer your safety committees, managers, forepersons, production leads, and anyone in an advisory position that will be most beneficial for your team. Below is a sampling of some of our classes and certifications that can impact your team's ability to work safely and be in compliance with OSHA standards along with an OSHA registration of training for your documentation.

OSHA Ten Hour Industry training, an introductory safety class that explores standards and best practices for safety in the workplace for entry-level workers, is one and a half days long with ten hours of instruction by a certified OSHA outreach instructor. Benefits can include safer and better-informed workers, potentially reducing liability insurance and EMR costs on workers' compensation rates.

OSHA 30 Hour General Industry Outreach Training course is a comprehensive safety program designed for employees with supervisory duties in general industry. The program provides complete information on OSHA compliance issues, including an extensive list of potential hazards, safety procedures, and administrative responsibilities. This class can be scheduled for four days in the same week or broken up into different timeframes to accommodate schedules.

PIT (Forklift) Train the Trainer sessions prepare participants to provide forklift training to their organization's employees and helps with record-keeping and standards compliance.

ARC Flash Electrical safety and compliance training

We can also provide safety committee help, formation, and guidance.

If you are interested in any of the above sessions or would like to discuss another idea, please feel free to email or call us to find out more information and discuss what will help you most. We will develop a plan to offer these classes and help you get the most for your training dollars.

We are happy to discuss your specific training needs and your ideas. We are here to serve you, and anything we can do to enhance or expand training to help you and your company move forward, we are happy to help do.

Sincerely,
Gary

GARY SCHMIDT
Industry Training

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IOWA LAKES
COMMUNITY COLLEGE





FAIRMONT ECONOMIC DEVELOPMENT AUTHORITY (FEDA)

2020-2021 Board Slate

An **Officer** shall serve a term of one year beginning July 1 of each year. Officers shall consist of the President, Vice President and secretary/treasurer.

Officers:

Andy Noll, President
Amy Long, Vice-President
Chantill Kahler Royer, Secretary/Treasurer

Board Members:

Tom Hawkins
Bruce Peters
Mike Wubbena
Sarah Gerhard

City of Fairmont

Economic Development Authority

Monthly Report – May 2021

Projects:

- New industrial park
- Participation in the Housing Institute Meetings
- Closed on the sale of the Senior Center Building
- Admin work continues on the CARES Act RLF including marketing, loan admin and reporting
- Continuation with work on Downtown Revitalization – held community input at the Memorial Weekend Street Fest and Planning Group Meetings
- Work progressed on the Fairmont Area Life campaign – going strong! Looking to raise more funding to continue the campaign
- Continued work with potential housing developers
- Worked with potential new businesses/business expansions
- Marketing of the updated Child Care Program
- Partner of the Career Navigator Program through the Chamber

Meetings:

- Call with Federal EDA
- Participated in a Leading Economic Transformation Cohort through Minnesota Extension
- Attended and Presented at Bureau 14 on the Fairmont Area Life Resident Recruitment Campaign
- Participated in a MN Marketing Partnership Meeting
- Participation in a Leading Economic Transformation Cohort through the University of MN Extension
- Attended Fairmont GO Meeting
- Attended EDAM Government Relations Committee Meeting
- Attended Visit Fairmont Board Meeting
- Attended South Central Business Development Network Meeting
- Attended the EDAM Board Meeting
- Worked with multiple businesses regarding grants, loans, expansions, business start-ups
- Attended the Ambassadors Meetings:
 - Bed & Biscuits – new business
 - The Clucked Chicken – new business/business succession
 - Giddy Up Boutique – business expansion