FAIRMONT T.M.
Fairmont Economic Development Authority www.fairmont.org

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday,

November 10, 2025, 4:30

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

2.0 Business Oversight / Responsibilities
- 2.1 Consent Agenda
  - 2.1.1 Previous Meeting Minutes - October 13, 2025
  - 2.1.2 October 2025 Financials
- 2.2 Actions Taken or Related to Progress/Status Reports
  - 2.2.1 Neighborhood Infill & Related Housing
  - 2.2.2 New Mall Ownership
  - 2.2.3 The Retail Coach Renewal for 2026
  - 2.2.4 I-90 Billboard Discussion

3.0 Strategic Conversations
  - 3.1.1 Monthly Report
  - 3.1.2 Developer Meetings
  - 3.1.3 Mall Prospect
  - 3.1.4 Closed Façade Program loan for Giddy Up Boutique
  - 3.1.5 Visit Fairmont – Strategic Planning Session
  - 3.1.6 RFP for SMEC & Housing Study

4.0 Board Discussion

5.0 Meeting Wrap-Up
- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – December 8, 2025

6.0 Adjourn

FEDA Mission: We support the successful growth and pride of the Fairmont area businesses and citizens.

Fairmont Economic Development Authority www.fairmont.org

REGULAR MEETING

City Hall 2nd Floor Conference Room

AGENDA: Monday,

October 13, 2025, 4:30

Minutes

Present: Brian, Jay, Jeff, Jon, Britney, Chris

Absent: Sarah

1. Opening
    - 1.1 Welcome/Call to Order
    - 1.2 Approval of Agenda – Motion Jay, 2nd Chris - Approved

2.0 Business Oversight / Responsibilities

- 2.1 Consent Agenda
    - 2.1.1 Previous Meeting Minutes - September 8, 2025 – Motion Chris, 2nd Jay - Approved
    - 2.1.2 September 2025 Financials – Motion Chris, 2nd Jeff - Approved

- 2.2 Actions Taken or Related to Progress/Status Reports
    - 2.2.1 Review and discussion pertaining to Strategy to Address Neighborhood Infill & Related Housing – Motion Chris to research lot sizes, engage an architect for $estimate for housing plans, and connect with Michael Lamb, 2nd Britney - Approved
    - 2.2.2 Childcare – Lakeview Methodist childcare area is complete

3.0 Strategic Conversations

- 3.1.1 Monthly Report – Ned answered questions
- 3.1.2 Minnesota Paid Leave Seminar – September 10th – Ned reported on event
- 3.1.3 Mall Prospect – Ned updated on potential action(s)
- 3.1.4 Spoke to Fairmont Service Club October 7th
- 3.1.5 Visit Fairmont – Board will conduct Strategic Planning Session
- 3.1.6 RFP Openings for SMEC & Housing Study – Ned Updated
- 3.1.7 Met with Federal Reserve Examiner Visiting Fairmont – Ned Reported

4.0 Board Discussion

5.0 Meeting Wrap-Up

- 5.1 Review Actions to be Taken
- 5.2 Next Meeting – November 10, 2025

6.0 Adjourn – Motion Chris, 2nd Jay - Approved

Fairmont Economic Development Authority

10/31/2025

	Prospecting: Available Budget,		
Fund 210	Current Year	$ -	Budget not available on Springbrook
Fund 215	Non-Reportable Loans	$ 123,899.46	
Fund 216	Non-Reportable Loans	$ 432,171.83	
Fund 217	Micro Loans	$ 28,849.97	
Fund 218	CARES Loans	$ 354,220.45	
	Total All Funds	$ 939,141.71	

Balance Sheets

		Fund 210	Fund 215	Fund 216	Fund 217	Fund 218
		Econ Dev	Non-Reportable	Non-Reportable	Micro	CARES
Assets	Cash	$ 523,217.11	$ 123,899.46	$ 432,171.83	$ 28,849.97	$ 354,220.45
	Market Value Adjustment	$ (3,407.88)	$ (478.41)	$ (2,481.18)	$ (218.96)	
	Taxes Receivable, Delinquent	$ 2,145.37	$ -	$ -	$ -	$ -
	Accounts Receivable	$ -	$ -	$ -	$ -	$ -
	Loans Receivable	$ -	$ 96,726.24	$ 599,840.38	$ 13,799.13	$ 258,855.61
	Forgivable Loans Receivable	$ -	$ -		$ 68,480.00	$ -
	Due from Other Funds		$ -	$ -	$ -	
	Due from Martin County		$ -	$ -	$ -	$ -
Total Assets		$ 521,954.60	$ 220,147.29	$ 1,029,531.03	$ 110,910.14	$ 613,076.06

Aging Report

City of Fairmont, MN

Cutoff Date: **10/31/2025**
Run Date: 11/04/2025
Run Time: 4:11:58 pm

Funds: **All** Status: **All** County: **All**
City: **All** Loan Officer: **All**

Include loans from 101 to 9901

				Current	Regular	----------Analysis of Payments Due--------------					
		Loan Amt	Disbursed	Balance	Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
1104	Crissinger , Cynthia	7,623.00	7,623.00	6,442.11	73.54	73.54	73.54	73.54	6,221.49	6,442.11	4685
1204	Well Minded Properties	75,000.00	75,000.00	11,095.49	554.77	0.00	0.00	0.00	0.00	0.00	0
1502	Wiederhoeft Welding & Machine	75,000.00	75,000.00	45,786.15	454.49	0.00	0.00	0.00	0.00	0.00	0
1601	Fairmont Butcher Block LLC	75,000.00	75,000.00	52,434.54	454.49	0.00	0.00	0.00	0.00	0.00	0
1602	Tonne , Dale	4,685.00	4,685.00	986.70	41.10	0.00	0.00	0.00	0.00	0.00	0
1901	Landscaping Plus, Inc.	8,380.75	8,380.75	486.17	110.74	110.74	0.00	0.00	0.00	110.74	6
1902	Zierke Built Mfg.	240,000.00	240,000.00	39,790.98	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	20,267.04	155.13	0.00	0.00	0.00	0.00	0.00	0
2003	El Agave, Inc.	25,000.00	25,000.00	833.14	416.67	0.00	0.00	0.00	0.00	0.00	0
2004	Minuteman Press	25,000.00	25,000.00	833.14	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	61,017.59	425.40	0.00	0.00	0.00	0.00	0.00	0
2007	D&R Repair	20,000.00	20,000.00	1,000.19	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	1,249.81	416.67	0.00	0.00	0.00	0.00	0.00	0
2009	Shenanigans	25,000.00	25,000.00	8,393.20	416.67	416.67	416.67	416.67	4,583.37	5,833.38	401
2011	The Ranch	25,000.00	25,000.00	1,666.48	416.67	0.00	0.00	0.00	0.00	0.00	0
2101	Giddy Up Boutique	7,508.99	7,508.99	2,694.12	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	2,083.15	416.67	0.00	0.00	0.00	0.00	0.00	0
2103	Bowlmor Lanes, LLC	25,000.00	25,000.00	2,083.15	416.67	0.00	0.00	0.00	0.00	0.00	0
2104	Fairmont Awards Manufacturing, Inc.	25,000.00	25,000.00	2,083.15	416.67	0.00	0.00	0.00	0.00	0.00	0
2105	Blazer Bar	25,000.00	25,000.00	2,083.15	416.67	0.00	0.00	0.00	0.00	0.00	0
2106	Our Story Studios	25,000.00	25,000.00	3,333.16	416.67	0.00	0.00	0.00	0.00	0.00	0
2107	Fairmont Brewing Company, LLC	75,000.00	75,000.00	23,848.27	304.38	304.38	304.38	304.38	913.14	1,826.28	159
2201	Cutting Edge Fitness of Fairmont, Inc.	50,000.00	50,000.00	24,999.92	595.24	0.00	0.00	0.00	0.00	0.00	0
2202	D&R Repair	55,000.00	55,000.00	27,500.08	654.76	0.00	0.00	0.00	0.00	0.00	0
2203	Serenity Salon, LLC	75,000.00	75,000.00	37,499.88	892.86	0.00	0.00	0.00	0.00	0.00	0
2204	Gemini Studios	10,000.00	10,000.00	2,999.86	166.67	0.00	0.00	0.00	0.00	0.00	0
2301	Janzen's Greenhouse	50,000.00	50,000.00	33,263.48	683.44	0.00	0.00	0.00	0.00	0.00	0
2302	Indulge & Co.	65,000.00	65,000.00	55,468.47	689.43	0.00	0.00	0.00	0.00	0.00	0
2303	FBC Operations, LLC	75,000.00	75,000.00	63,979.81	795.49	0.00	0.00	0.00	0.00	0.00	0
2401	Cornerstone Clinic	70,000.00	70,000.00	66,281.35	461.97	0.00	0.00	0.00	0.00	0.00	0
2402	Shenanigans Cheer & Chow	9,000.00	9,000.00	7,156.88	129.33	0.00	0.00	0.00	0.00	0.00	0
2403	Lakes Law Properties, LLC	75,000.00	75,000.00	71,805.45	515.92	0.00	0.00	0.00	0.00	0.00	0
2404	Unke Properties, LLC	75,000.00	75,000.00	72,516.79	515.92	0.00	0.00	0.00	0.00	0.00	0
2405	RT Entertainment, LLC	75,000.00	75,000.00	72,408.82	515.92	0.00	0.00	0.00	0.00	0.00	0
2501	Recovery in Motion, LLC	65,000.00	65,000.00	61,151.59	689.43	0.00	0.00	0.00	0.00	0.00	0

Aging Report

City of Fairmont, MN

Funds: **All** Status: **All** County: **All**

City: **All** Loan Officer: **All**

Include loans from 101 to 9901

Cutoff Date: **10/31/2025**
Run Date: 11/04/2025
Run Time: 4:11:58 pm

		Loan Amt	Disbursed	Current Balance	Regular Payment	1 Payment	2 Payments	3 Payments	Over 3	Total Due	Lt Days
						----------Analysis of Payments Due--------------					
2502	Kingdom Properties of MN, LLC	75,000.00	75,000.00	74,766.61	515.92	0.00	0.00	0.00	0.00	0.00	0
	Totals	1,762,797.74		962,289.87		905.33		794.59		14,212.51	
			1,762,797.74		18,059.77		794.59		11,718.00		
	*** Total Delinquent Dollars					39,169.75	38,683.58	38,683.58	38,683.58	39,169.75	
	Percent Delinquent Dollars					4.07%	4.02%	4.02%	4.02%	4.07%	

***Total of loan balances which are in arrears

General Ledger

Summary Trial Balance

User: nkoppen
Printed: 11/04/2025 - 3:58PM
Period: 01 to 10, 2025

FAIRMONT T.M.

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 210	Economic Development					
EXPENSE						
Department 46500	Economic Development					
210-46500-10120	Full-time Employees - Regular	107,852.00	0.00	94,323.55	0.00	94,323.55
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	8,089.00	0.00	6,059.63	288.68	5,770.95
210-46500-12220	FICA Contributions	6,626.00	0.00	5,586.84	0.00	5,586.84
210-46500-12500	Medicare	1,564.00	0.00	1,347.98	0.00	1,347.98
210-46500-13120	Health Insurance	24,904.00	0.00	10,275.51	0.00	10,275.51
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
210-46500-13500	Other Medical Agreements	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	701.00	0.00	674.17	0.00	674.17
210-46500-20120	Office Supplies & Accessories	3,500.00	0.00	1,158.80	19.40	1,139.40
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	1,000.00	0.00	0.00	0.00	0.00
210-46500-32100	Telephone	1,800.00	0.00	870.47	0.00	870.47
210-46500-32200	Postage	500.00	0.00	555.03	0.00	555.03
210-46500-33100	Travel & Training	7,500.00	0.00	280.00	0.00	280.00
210-46500-33400	Car Allowance	3,240.00	0.00	0.00	0.00	0.00
210-46500-34305	Other Advertising	500.00	0.00	0.00	0.00	0.00
210-46500-36115	General Liability	830.00	0.00	788.32	0.00	788.32
210-46500-36215	Property Insurance	0.00	0.00	0.00	0.00	0.00
210-46500-36500	Public Officials	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
210-46500-36600	Crime Liability	0.00	0.00	0.00	0.00	0.00
210-46500-43300	Dues & Subscriptions	4,000.00	0.00	2,854.00	0.00	2,854.00
210-46500-43500	Books & Pamphlets	0.00	0.00	0.00	0.00	0.00
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	62,894.00	0.00	35,513.48	75.00	35,438.48
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	5,206.00	0.00	5,206.00
210-46500-49000	Donations to Civic Organizatio	3,000.00	0.00	0.00	0.00	0.00
	210-46500 EXPENSE Totals:	238,500.00	0.00	165,493.78	383.08	165,110.70

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Department 46600	Incubator Building					
210-46600-31200	Other Contracted Services	0.00	0.00	0.00	0.00	0.00
	210-46600 EXPENSE Totals:	0.00	0.00	0.00	0.00	0.00
	EXPENSE Totals:	238,500.00	0.00	165,493.78	383.08	165,110.70
	Fund 210 Totals:	-238,500.00	0.00	165,493.78	383.08	165,110.70
	Report Totals:	-238,500.00	0.00	165,493.78	383.08	165,110.70

General Ledger

Summary Trial Balance

User: nkoppen
Printed: 11/04/2025 - 4:01PM
Period: 01 to 10, 2025

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	536,399.94	184,497.26	197,680.09	523,217.11
210-00000-10403	Market Value Adjustment	0.00	-3,407.88	0.00	0.00	-3,407.88
210-00000-10700	Taxes Receivable - Delinquent	0.00	2,145.37	0.00	0.00	2,145.37
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	0.00	9,858.75	9,858.75	0.00
210-00000-11507	AR - Property Rental	0.00	0.00	0.00	0.00	0.00
210-00000-11900	Loans Receivable	0.00	0.00	0.00	0.00	0.00
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	862.96	0.00	862.96	0.00
210-00000-15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00
210-00000-16100	Land	0.00	832,475.72	0.00	0.00	832,475.72
	ASSETS Totals:	0.00	1,368,476.11	194,356.01	208,401.80	1,354,430.32
LIABILITIES						
210-00000-20200	Accounts Payable	0.00	-37.95	96,774.44	96,736.49	0.00
210-00000-20700	Due to Other Funds	0.00	-585.55	10,273.41	10,734.96	-1,047.10
210-00000-21600	Accrued Wages & Salaries Payab	0.00	-5,270.54	69,843.92	64,573.38	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

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
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
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	-2,008.10	13,552.89	11,544.79	0.00
210-00000-21802	State W/H Payable	0.00	-636.06	5,279.74	4,643.68	0.00
210-00000-21803	FICA Payable	0.00	-1,131.08	12,304.76	11,173.69	-0.01
210-00000-21804	PERA Payable	0.00	-1,096.63	12,696.62	11,599.99	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	0.00	0.00	0.00
210-00000-21809	Medicare Payable	0.00	-264.50	2,975.37	2,710.87	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	-77.49	1,652.49	1,575.00	0.00
210-00000-21812	Colonial Life Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22000	Deposits Payable	0.00	0.00	0.00	0.00	0.00
210-00000-22206	Deferred Rev-Delinquent Taxes	0.00	-2,145.37	0.00	0.00	-2,145.37
210-00000-22207	Deferred Revenue - Forgivable	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-13,253.27	225,353.64	215,292.85	-3,192.48
FUND BALANCE						
210-00000-25000	Fund Balance / RE	0.00	-1,355,222.84	0.00	0.00	-1,355,222.84
	FUND BALANCE Totals:	0.00	-1,355,222.84	0.00	0.00	-1,355,222.84
	Fund 210 Totals:	0.00	0.00	419,709.65	423,694.65	-3,985.00

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	73,834.10	50,065.36	0.00	123,899.46
215-00000-10403	Market Value Adjustment	0.00	-478.41	0.00	0.00	-478.41
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	141,436.54	0.00	44,710.30	96,726.24
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	214,792.23	50,065.36	44,710.30	220,147.29
LIABILITIES						
215-00000-20200	Accounts Payable	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00
FUND BALANCE						
215-00000-25000	Fund Balance / RE	0.00	-214,792.23	0.00	0.00	-214,792.23
	FUND BALANCE Totals:	0.00	-214,792.23	0.00	0.00	-214,792.23
	Fund 215 Totals:	0.00	0.00	50,065.36	44,710.30	5,355.06

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	379,481.68	84,455.95	31,765.80	432,171.83
216-00000-10403	Market Value Adjustment	0.00	-2,481.18	0.00	0.00	-2,481.18
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	652,726.74	0.00	52,886.36	599,840.38
216-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
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	1,029,727.24	84,455.95	84,652.16	1,029,531.03
LIABILITIES						
216-00000-20200	Accounts Payable	0.00	-278.00	31,765.80	31,487.80	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	-61,128.21	26,715.42	0.00	-34,412.79
216-00000-22208	Deferred Revenue - Other	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	-61,406.21	58,481.22	31,487.80	-34,412.79
FUND BALANCE						
216-00000-25000	Fund Balance / RE	0.00	-968,321.03	0.00	0.00	-968,321.03
	FUND BALANCE Totals:	0.00	-968,321.03	0.00	0.00	-968,321.03
	Fund 216 Totals:	0.00	0.00	142,937.17	116,139.96	26,797.21

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	33,517.27	25,443.44	30,110.74	28,849.97
217-00000-10403	Market Value Adjustment	0.00	-218.96	0.00	0.00	-218.96
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	17,800.39	138.20	4,139.46	13,799.13
217-00000-11910	Forgivable Loans Receivable	0.00	38,480.00	30,000.00	0.00	68,480.00
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	89,578.70	55,581.64	34,250.20	110,910.14
LIABILITIES						
217-00000-20200	Accounts Payable	0.00	0.00	30,000.00	30,000.00	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	30,000.00	30,000.00	0.00
FUND BALANCE						
217-00000-25000	Fund Balance / RE	0.00	-89,578.70	0.00	0.00	-89,578.70
	FUND BALANCE Totals:	0.00	-89,578.70	0.00	0.00	-89,578.70
	Fund 217 Totals:	0.00	0.00	85,581.64	64,250.20	21,331.44

Account Number	Description	Budget Amount	Beginning Balance	Debit This Period	Credit This Period	Ending Balance
Fund 218	CARES Act RLF					
ASSETS						
218-00000-10100	Cash	0.00	428,822.84	66,621.95	141,224.34	354,220.45
218-00000-11500	AR - Utility Billing	0.00	0.00	0.00	0.00	0.00
218-00000-11502	AR - Credit Card	0.00	0.00	0.00	0.00	0.00
218-00000-11504	AR - Misc	0.00	0.00	0.00	0.00	0.00
218-00000-11506	AR - Merchandise	0.00	0.00	0.00	0.00	0.00
218-00000-11900	Loans Receivable	0.00	181,177.16	140,893.34	63,214.89	258,855.61
218-00000-11910	Forgivable Loans Receivable	0.00	0.00	0.00	0.00	0.00
218-00000-13100	Due From Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-13202	Due From State of MN	0.00	0.00	0.00	0.00	0.00
218-00000-13206	Due From Other Gov't	0.00	0.00	0.00	0.00	0.00
	ASSETS Totals:	0.00	610,000.00	207,515.29	204,439.23	613,076.06
LIABILITIES						
218-00000-20200	Accounts Payable	0.00	0.00	140,391.00	140,391.00	0.00
218-00000-20700	Due to Other Funds	0.00	0.00	0.00	0.00	0.00
218-00000-22200	Def Rev	0.00	0.00	0.00	0.00	0.00
	LIABILITIES Totals:	0.00	0.00	140,391.00	140,391.00	0.00
FUND BALANCE						
218-00000-25000	Fund Balance / RE	0.00	-610,000.00	0.00	0.00	-610,000.00
	FUND BALANCE Totals:	0.00	-610,000.00	0.00	0.00	-610,000.00
	Fund 218 Totals:	0.00	0.00	347,906.29	344,830.23	3,076.06
	Report Totals:	0.00	0.00	1,453,256.47	1,238,218.05	215,038.42

FAIRMONT

STAFF MEMO

Prepared by: FEDA - Coordinator	Meeting Date: 11.10.25	☐ Consent Agenda Item ☒ Regular Agenda Item ☐ Public Hearing	Agenda Item # 2.2.3
Reviewed by:	**Item:** Approval of Partnership with MC EDA – The Retail Coach		
Presented by: FEDA - Coordinator	**Action Requested:** Approve Contract for the coming year		
Vote Required: ☒ Simple Majority ☐ Two Thirds Vote ☐ Roll Call	**Staff Recommended Action:** Approve **Board/Commission/Committee Recommendation:**		

PREVIOUS COUNCIL ACTION

REFERENCE AND BACKGROUND

FEDA staff would like to use dollars from the prospecting budget to continue to engage a retail recruiting company to market our community and available properties to national and regional retail developers. This effort will be a combined effort through a partnership between FEDA and the Martin County EDA. The two entities will split the costs related to entering into an agreement with The Retail Coach. The Retail Coach has the experience, resources, and track record to help market Fairmont to national and regional retailers looking for opportunities in a community like ours. They can then help both organizations, when we have a prospect, to close the deal and bring new retail business to our community. Approval will allow staff to continue work in progress from the previous year

BUDGET IMPACT

$12,500.00

SUPPORTING DATA/ATTACHMENTS

Contract attached

RETAIL RECRUITMENT CONTRACT EXTENSION:

MARTIN COUNTY, MINNESOTA

TheRetailCoach.

800.851.0962

Austin, Texas
Dallas, Texas
Tupelo, Mississippi

TheRetailCoach.net

Annual Contract Extension

Extends your agreement for another 12 months.

During the 12 month period, you will continue to receive the following:

- Data Updates (2025)
- Updated Retail Prospect Match List
- Site Evaluation/Site Profiles
- Custom Marketing Packages
- Continued Retail Recruitment
- Retail Trade Show Representation
- Coaching & Support From TRC Team

$25,000

Plus up to $2,500 reimbursable expenses.

Not to Exceed Price: *$27,500*

Terms (12-month Agreement) :

The total fee for completion of this work is **$25,000** payable in three (3) installments:

- $15,000 upon execution of contract;
- $10,000 at 180 days following execution of contract

Reimbursable Project Expenses:

It is estimated that reimbursable expenses will not exceed **$2,500**. Reimbursable expenses include all travel costs; any costs associated with special renderings / maps; copies of reports, drawings, maps; and any shipping costs. Costs are billed as incurred.

Signatures

__________________________________ **Date** ________________
Aaron Farmer, President, The Retail Coach, LLC.

__________________________________ **Date** ________________
Ned Koppen, Economic Development Coordinator, Fairmont EDA

__________________________________ **Date** ________________
Wes Anderson, EDA President, Martin County EDA

Contacts:

Kyle Cofer
Project Director
c: 662.319.7144
e:kylecofer@theretailcoach.net

Ned Koppen

From:	Daniel Gullickson <daniel.gullickson@reaganusa.com>
Sent:	Thursday, October 30, 2025 10:33 AM
To:	Ned Koppen
Subject:	Re: Outdoor Marketing campaign - Billboard advertising
Attachments:	jackson.pdf; Sherburn.pdf

Here are a couple of options, each board is West Facing along I-90.
The Jackson board is $650 every 4 weeks with a one-time production cost of $1,152.
Sherburn board is $700 every 4 weeks with a one-time production cost of $960.

Lastly, here is a link to our website that shows all of our inventory. Eyewitness Maps

Daniel Gullickson
Account Executive
507-456-4667
daniel.gullickson@reaganusa.com
Reagan Outdoor Advertising
http://www.reaganoutdoor.com/

From: Ned Koppen <nkoppen@fairmont.org>
Sent: Thursday, October 30, 2025 10:09 AM
To: Daniel Gullickson <daniel.gullickson@reaganusa.com>
Subject: RE: Outdoor Marketing campaign - Billboard advertising

Probably Jackson or Sherburn.

Ned Koppen
Coordinator
Fairmont Economic Development Authority
507.238.3925
507.399.1623 cell

From: Daniel Gullickson <daniel.gullickson@reaganusa.com>
Sent: Thursday, October 30, 2025 9:33 AM
To: Ned Koppen <nkoppen@fairmont.org>
Subject: Outdoor Marketing campaign - Billboard advertising

Good morning.

S104952W • I-90 0.2 mi E/O CR 4 SS F/W

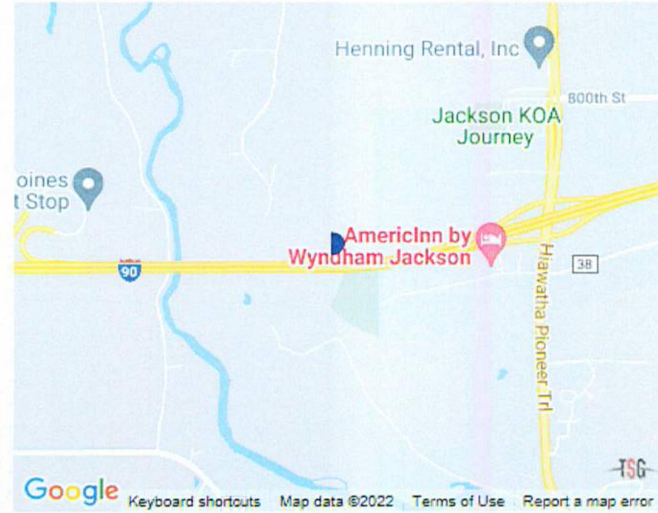
MEDIA TYPE: Bulletin | CITY: Sherburn | COUNTY: Martin | STATE: Minnesota

Geopath Number: 30561976

Direction Facing: W
Hours of Illumination: 18
Size: 12x40
State: Minnesota
Zip Code: 56171
Latitude: 43.66483
Longitude: -94.729156

S104859W • I-90 0.5 mi W/O US 71 NS F/W

MEDIA TYPE: Bulletin | CITY: Jackson | COUNTY: Jackson | STATE: Minnesota



Geopath Number: 30561909

Direction Facing: W
Illuminated: No
Size: 12x48
State: Minnesota
Zip Code: 56143
Latitude: 43.6389
Longitude: -95.0066