

**THE REGULAR MEETING OF THE PRINCETON EDA BOARD HELD ON MARCH 19, 2009,  
AT 6:00 P.M., AT THE PRINCETON CITY HALL COUNCIL CHAMBERS**

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Paul Whitcomb called the meeting to order at 6:00 P.M. Members present were Thom Walker, Ben Hanson, Victoria Hallin, Cindy Riddle, and Charles Snustead. Staff present were Jay Blake and Mary Lou DeWitt.

Absent was Ken Haskamp.

**APPROVAL OF MINUTES FROM REGULAR MEETING ON FEBRUARY 19, 2009**

WALKER MOVED, SECOND BY HALLIN TO APPROVE THE MINUTES OF FEBRUARY 19, 2009. UPON THE VOTE, THERE WERE 6 AYES, 0 NAYS. MOTION CARRIED.

**UNFINISHED BUSINESS:**

**A. Neighborhood Stabilization Program Project Update**

The EDA Board was given a packet of information from Lakes and Pines Community Action for a party to get qualified for the Neighborhood Stabilization Program. Blake believes to qualify for assistance is more difficult than what was first presented. The interested party has to have the money upfront before a written contract with the house.

The application has been approved by HUD and has been used for other programs so it should stay as it is with no expected changes. HUD is requiring a 20 year income guideline for medium income parties. Acquisition and demolition is looking more favorable for this program. The State is concerned about how big the target area is. Other cities had targeted their whole city and now they want the target narrowed. The neighborhoods with high foreclosures and also homes from the early 1970's would be best for this program. The City of Mpls, would like any funds that the City of Princeton will not be using. Blake believes if the City were to purchase Arcadian Homes and tore it down, then we would put the site out for bidding to rebuild. The City should not put too many restrictions on this property. We do have the grant and we will get a bi-weekly draw.

Blake said the grant contract is suppose to be done and to the City by March 30<sup>th</sup>, and will be on the April 9<sup>th</sup>, Council agenda. Blake will be going to a training seminar on April 7<sup>th</sup>, for this grant. Kare 11 TV Station would be interested in a follow up story when someone uses the assistance from this program. Lakes and Pines were hired by the City to oversee this program on a sliding program for their Administration fee payment. The price they will charge depends on the amount of work they have to do. Blake is not sure how the tracking by the State will occur on this program. Only if an appliance is not working would they be replaced with an energy efficient appliance. A historical site form would need to be completed for home older than fifty years.

In regards to the contractors, a property is picked then it is evaluated on what needs to be updated. Lakes and Pines will review the upgrades and they get estimates on each task. The City sets aside the funds and gives the money for this to be completed in 90 days. All builders and contractors have to be licensed with the State. The State will hold the funds and said they will be able to issue the payments in five days.

Blake would like to hire Ben Hanson to do the marketing on this project. We could pay him through the Administration fee. Hanson could make flyers as advertising for approximately six to nine months. Blake would like to know if this is okay with the EDA Board. The EDA Board said they are okay with the idea of Hanson working on the marketing side of this program and Blake will bring back to the Board what he has come up with for marketing.

**NEW BUSINESS:**

**A. US EDA Grant**

Blake informed the EDA Board that he met out at the United States Distilled Products site with Jack O'leary, US EDA. There is a grant form that Jordan Zeller, Initiative Foundation is helping Blake with. U.S.D.P. is ready to front all the money, and then at the end would want half of the profits when the plant is up and running. Guy Miller, BioMatrix, is excited about the science of this. Miller gave a commitment that he will give an internal cost of the project. The City Engineer quoted what the cost would be for the City piping etc. Blake does not have the grant done and Zeller will talk to O'leary on this and see where we are. The City is still waiting for numbers from Miller. This project is now being considered a utility and being managed and operated by the City as a pretreatment facility. USDP would pay a rate to use this facility and then there would be a rate on the output of this for those wanting the algae. This is an expandable facility and the rates can be monitored. We would have to contract someone to manage it. Blake is hoping to have the grant done by next Friday. USDP and the City would split the fee to have this project completed. Blake said George Eilertson, Northland Securities called him and there is a new bond that is a clean and removable bond with zero percent interest for 12 years. Eilertson would write this bond. If an interested party were to back out of this project then only the Engineering cost would need to be split between the City, USDP, and BioMatrix.

Sylva Corp. is looking at taking this project a step further into eco heating. This would be using water from this pretreatment plant and converting into steam heat. If this were to work then the businesses in the Industrial Park could use this type of heat. Next month at the EDA meeting we will discuss this further.

Tux Manufacture is interested in a soup plant for next year and he would like to have the waste go to this plant.

**OLD BUSINESS:** None

**MISCELLANEOUS:**

**A. EDA Balance Sheet**

The EDA Board had no comments.

**B. Verbal Report**

Blake met with two parties that are interested in using the old Liquor Store building together. They use of the building would be for a sports store and the other half as a chiropractic office.

Coborns has hired someone who is looking at how their old building could be split in different sections. Next month Tim Nolan, NPCA will speak for eco management.

**C. City Council and Planning Commission Minutes for February, 2009**

The EDA Board had no comments.

SNUSTEAD MOVED, SECOND BY HANSON TO ADJOURN THE MEETING. UPON THE VOTE, THERE WERE 6 AYES, 0 NAYS. MOTION CARRIED. THE MEETING ADJOURNED AT 7:28 P.M.

ATTEST:

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Paul Whitcomb, President

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Mary Lou DeWitt, Comm. Dev. Assistant