

**THE REGULAR MEETING OF THE PRINCETON EDA BOARD HELD ON FEBRUARY 16, 2012,  
AT 6:00 P.M., AT THE CITY HALL COUNCIL CHAMBERS**

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Paul Whitcomb called the meeting to order at 6:00 P.M. Members present were Grady Clark, Victoria Hallin, Mary Chapman, and Charles Snustead. Staff present were Carie Fuhrman and Mary Lou DeWitt.

Absent were Cindy Riddle and Thom Walker.

**APPROVAL OF MINUTES FROM THE REGULAR MEETING OF JANUARY 19, 2012**

SNUSTEAD MOVED, SECOND BY HALLIN TO APPROVE THE MINUTES OF JANUARY 19, 2012. UPON THE VOTE, THERE WERE 5 AYES, 0 NAYS. MOTION CARRIED.

**UNFINISHED BUSINESS:**

**A. RRHS Revolving Loan Fund Request**

At the January 19, 2012 EDA Board meeting, Rum River Health Services applied for the Revolving Loan Fund. The loan amount they were requesting was \$20,000. Jeff Larson, Rum River Health Services Executive Director was present at that meeting to explain that the funds would be used to purchase an Electronic Health Records System for their health clinic. Larson had planned on attending tonight's meeting to give the City time to review their 2011 financial information and also talk to his Board on what would work best for a payment schedule. Since then, Larson had notified Fuhrman that they would like to delay action on their request until they review another option for an Electronic Health Records System.

Jeff Larson, Rum River Services Executive Director, wrote a memo to Fuhrman that states: As mentioned in my earlier note, Rum River Health Services would like to delay action on our request for a loan from the EDA's Revolving Loan Fund. Since our presentation to the Board last month, we have been presented with another option for an Electronic Health which would change per request. We would still be requesting around the same amount of money, but would actually be purchasing a different product that we originally proposed. Additionally, we would use the funds to purchase a different product for our clinic and an additional system for our chemical dependency treatment program.

We are asking to delay the decision on our request until we are able to finalize the decision of which records we will purchase. We have scheduled additional meetings with the rep from the Epic Company to do a more in depth demonstration and to answer some additional questions. Once that meeting is complete and we have the opportunity to finalize the decisions about which direction we will go, we will be able to finalize our request. We anticipate that we will be able to finish our research by early March and that it will be ready for the March 15, 2012 meeting. If you have further questions about this, please feel free to call me, Jeff Larson.

Fuhrman said that Rum River Health Services did submit their 2011 financial information that had been requested by the EDA Board. Steve Jackson, Finance Director reviewed the information that was submitted and is comfortable if the EDA Board approved the loan.

Fuhrman said even if Rum River Health Services were to go with the other Electronic Health Records System, they would request the same amount of \$20,000 for funding.

Snustead said he had reviewed their financial information and does not have the knowledge in nonprofit organizations, but what he reviewed looks good. The area he questioned is the deferred revenue amount and he spoke to Jackson on that and was told that those are funds they will receive. They are committed funds that they have not received yet. These funds are from various grants. Their assets and account receivable look good.

Fuhrman commented that Larson told her the grant funds are coming from HUD and the State. He also mentioned their accountant advised a five year amortization with a three year balloon. Fuhrman expects Rum River Health Services to be on the March 15, 2012 EDA Agenda.

#### **B. EDA Strategic Plan**

Fuhrman said she has been working on updating the Strategic Plan from the discussion at the EDA Board meeting on January 19, 2012. She has reformatted the Strategic Plan where she included the 2009 Comprehensive Plan goals and to revisit results of the Business Retention and Expansion Report. Fuhrman would like to see the empty building sites in the City filled and also bring in more job opportunities that would establish Princeton as a life-time community by addressing the needs of all age groups. She has been working with the Chamber of Commerce to develop and market the City. Besides the combine goal of adding businesses to Princeton, they are working together on expanding and promoting festivals for the community.

Walker was unable to attend the EDA meeting tonight, but had contacted Fuhrman and had a few changes on Page 8, under Current Projects. Remove item one regarding Anoco Metal Services that has been completed. Also remove item ten regarding WIFI services that is not a priority. The internet service has been established well in the City.

Chapman had a few suggestions on word changes that Fuhrman will incorporate. Chapman questioned the section of the unique natural amenities of Rum River. She questioned if it is passable with a canoe.

Fuhrman said you need to portage a canoe in areas. She had sent out a mass email to other outfitters in the canoe rental business and did hear back from one that may be interested in starting a canoe rental business here. This person has a business in another town and would like to canoe Rum River first to see if it would be worth it. If it worked out, he would then like to have a partner to go into the venture with him. Fuhrman commented that under the Goals 8 and 9, on page seven, if any EDA member had ideas for strategies, she would welcome their input.

Chapman commented that for Goal 7 another strategy for a life-time community would be to

have college extensions. This may be an encouragement to retain youth and create job possibilities.

Snustead said there are many medical facilities. Maybe talk to universities and see about nursing programs.

Chapman suggested to coordinate with Cambridge Community College and see if they would be willing to have extensions here.

Snustead said Anoka-Ramseys extension is in Cambridge so there might not be the need to have an extension in Princeton.

Fuhrman said maybe St. Cloud Vo-tech would be interested in having an extension here.

Snustead said that we need facilities to accommodate classes. That is the hard part to find a building for this use.

Chapman said there are approximately 300 students that graduate each year in Princeton and most are going on to college someplace. It would be nice to have some accommodations here. Chapman would be willing to ask the School District if there would be a possibility in one of their buildings if there was an interest to have the extensions here.

Fuhrman said business incubators could also be a possibility. Fuhrman will make the changes and bring it back to the EDA Board for the March 15, 2012 meeting.

#### **NEW BUSINESS:**

##### **A. Princeton Business Expo Booth Discussion**

Fuhrman said the EDA Board had a booth at the Block Party and was wondering if they would like to have one at the Chamber Business Expo on March 10, 2012.

Chapman commented that there are businesses outside of Princeton that have signed up for the Expo where Fuhrman may be able to introduce herself to them and see if they are interested in expanding. Chapman said the Chamber is also putting together a simple questionnaire for those that attend to play. On the questionnaire are questions that the person has to get the answer from various booths. This gives more interaction between the businesses and the people attending.

Whitcomb said the EDA Board could have a booth. He volunteered to work in it.

Hallin said she would work in the booth for the morning.

Fuhrman will fill out the paperwork for a booth. She liked the idea of meeting other businesses and also acquiring contact information.

#### **B. RR Redevelopment District TIF Excess Funding**

Fuhrman said that she has been looking into the funds from Tiff Funding and there are probably extra funds in there that the City could use. These funds were in place before the EDA Board was organized so they would not be the EDA funds to use. The City Council would decide where these funds should be used.

Hallin would like to see it used to update the downtown and make it look nice.

Snustead suggested the Revolving Loan Fund would be a good area for the funds.

#### **OLD BUSINESS:**

##### **A. Aero Business Park Marketing Update**

Fuhrman said she plans to talk to Stan Gustafson, Economic Development Director for the City of Cambridge regarding the Tiff District. Gustafson has quite a bit of knowledge in the area of establishing a Tiff District and the possibilities for Aero Business Park.

Whitcomb commented that there are assessments on that property and does the business pay for that separately if a Tiff District were established.

Fuhrman will ask him on that. She will also contact other cities regarding the Shovel Ready Program and see how that has worked for them. It could be another possibility for Aero Business Park. There is some upfront cost with that program.

##### **B. Excess NSP Funds & Bergstrom Property Discussion**

Fuhrman added this item to the agenda. She had spoken to Minnesota Housing and there is approximately \$60,000 of remaining funds that the City could use. Fuhrman wanted to see if the EDA Board would like to use these funds for the Bergstrom property. There had been some discussion of removing this property. Fuhrman had spoken to Lakes and Pines and the agreement has expired with them. They would not be interested in renewing it for the Bergstrom property. Fuhrman would administrate it if the EDA Board would like it purchased with these funds. The property could be land banked. The condition to the funding is that it has to better the neighborhood.

The EDA Board would like to look at the potential use of the remaining funds. They would like Fuhrman to check into what other possibilities these funds could be used for.

**MISCELLANEOUS:**

**A. EDA Balance Sheet**

The EDA Board had no comments.

**B. Verbal Report**

**1) Update on Chamber/EDA Committee**

Fuhrman said that a few members from the EDA Board met with a few of the Chamber Board members last month after the EDA meeting and will be meeting again tonight. The focus is for retention and expansion of existing businesses and to attract new businesses. Communication between the two Boards has been very positive.

Chapman added that there is a questionnaire the Chamber put together that will go into the Princeton Public Utilities bills. This survey regards their needs to shop in Princeton and hours that are most convenient for them. This same survey will be available at the Expo along with a drop off box. Another item the Chamber is looking into is a banner across main street with upcoming events.

**2) 21<sup>st</sup> Avenue Extension Project Update**

Fuhrman said the grant has been submitted and now waiting to hear from MnDOT. If MnDOT accepts the City grant then Fuhrman will apply for a Federal EDA Grant. She will keep the EDA Board informed.

**3) Workforce Development Meeting April 13, 2012**

Fuhrman informed the EDA Board that Montecillo is holding a Workforce Development meeting on April 13, 2012, from 8:30 A.M. to 11:00 A.M. If anyone from the EDA Board would like to attend they are welcome to.

**4) Region 7W Economic Development District Formation Update**

Fuhrman said that she has been contacted to be included in a 7W Economic Development District that includes the four counties; Sherburne, Wright, Benton, and Stearns. To be eligible for certain grants, there needs to be a Federal EDA District in place.

**C. City Council Minutes for January, 2012**

The EDA Board has no comments.

SNUSTEAD MOVED, SECOND BY HALLIN, TO ADJOURN THE MEETING. UPON THE VOTE, THERE WERE 5 AYES, 0 NAYS. MOTION CARRIED. THE MEETING ADJOURNED AT 7:20 P.M.

ATTEST:

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Paul Whitcomb, President

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Mary Lou DeWitt, Comm. Dev. Assistant