

**THE REGULAR MEETING OF THE PRINCETON EDA BOARD HELD ON NOVEMBER 17, 2011,
AT 6:00 P.M., AT THE CITY HALL COUNCIL CHAMBERS**

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

Absent were Victoria Hallin and Ben Hanson.

APPROVAL OF MINUTES FROM THE REGULAR MEETING ON OCTOBER 20, 2011

WALKER MOVED, SECOND BY RIDDLE, TO APPROVE THE MINUTES FROM THE REGULAR MEETING ON OCTOBER 20, 2011. UPON THE VOTE, THERE WERE 5 AYES, 0 NAYS. MOTION CARRIED.

Hanson arrived at 6:03 P.M.

UNFINISHED BUSINESS:

A. Madre Loca Revolving Loan Fund Update

Fuhrman informed the EDA Board that Heide Burns has not submitted the updated information on the business balance statements for Madre Loca. The information Burns had provided was not enough for the City Finance Director to review. Fuhrman contacted Burns of what the Finance Director needs and the City has not received that information as of yet. Fuhrman is asking the EDA Board if they would like to give Burns a deadline on when this information has to be in or the loan will not be proceeding.

HANSON MOVED, SECOND BY CLARK, THAT BURNS HAS TO PROVIDE THE BALANCE AND INCOME STATEMENT FOR MADRE LOCA TO BE APPROVED TO FINALIZE THE REVOLVING LOAN FUND LOAN AGREEMENT DOCUMENTS WHERE THE LOAN IS SIGNED AND CLOSED BY DECEMBER 15, 2011, OR THERE WILL BE NO LOAN. UPON THE VOTE, THERE WERE 6 AYES, 0 NAYS. MOTION CARRIED.

Fuhrman said she will give this information to Heide Burns and Randy Johnson, her Attorney.

NEW BUSINESS:

A. Meet with Mary Chapman, Chamber of Commerce Director & Chamber Board Members

The EDA Board wanted to invite the Chamber of Commerce Director and Board Members to discuss ideas to bring businesses to town. Those present from the Chamber were Mary Chapman (Chamber Director), Scott Berry, Genny Reynolds, Deb Ulm, and Mark Oleen (Chamber Board Members).

Chapman introduced herself to the EDA Board and said the Chamber has been having "Coffee with the Chamber" at 8:00 AM on every fourth Tuesday of the month. This is open to any business that is a Chamber member. They are welcome to come and talk about whatever business item they would like to discuss. The Chamber has had a favorable response in this. Chapman said her and Fuhrman have been discussing the downtown area and how to fill the vacant building spaces. The downtown area is the highest concern on the Chambers list. They want to support the businesses that are already here and bring in businesses to fill the vacant locations. Fuhrman had told Chapman about the Main Street Program, but it was too late to

apply for the grant. Basically it was how to revitalize the small town downtown. Chapman handed out a memo that she put together to show the EDA Board of how many empty building spaces there are downtown and how important the downtown is to the community. The memo also had a number of approaches the Chamber Board came up with to help the downtown. Chapman has been contacting the owners of the vacant buildings and asking them what size of building space they have, amount for rent, and if they are willing to split a large space into smaller sizes where the cost could be shared. Fuhrman had also given Chapman a website that list vacant building sites. Chapman closed by saying the Chamber would like to start a Mentoring Program where businesses could help mentor other businesses that are either new or for those struggling with their own business and give them advice in day to day operations.

Scott Berry said this really is a partnership with the City and the Chamber to reach out to the property owners of the vacant buildings and to recruit businesses to come to Princeton. The Chamber Board has looked at the Survey Monkey Program that is on the internet to use at no cost. With this program, they are putting together ten questions that residents will be asked to fill out, and give their opinions of what services and products the community needs. This could help the businesses that are already here add or change their inventory for more sales. It would also be beneficial to new businesses that would like to come to the community and know what the community is wanting. The community needs to support the businesses that are here and those that come in which is why the Chamber promotes the 3/50 Project. The 3/50 Project is supporting three stores of your choice at a time in your community by spending \$50 each month in those three stores. That would be a large support to the local economy.

Genny Reynolds commented that the City had done the BR&E Program and volunteers had asked those in the community questions of what hours they would like businesses to be open and products they would like to see in those businesses. What has come from that information gathered is not known.

Berry said there are a few successful businesses in town to help as a mentor for the ones that are not doing so well. For one business person helping another with their knowledge of running a business will help those businesses and hopefully help new businesses that come in.

Walker suggested that the survey the Chamber is putting together should ask is why residents are going out of Princeton to shop and what time period they shop the most.

Reynolds said education of the community is also needed. People believe they are saving money by going outside town to shop and do not think of the fuel cost to get there. This perspective needs to change.

Berry said there are businesses that Princeton can offer. He mentioned a candy store, purse store, fabric shop, etc.

Whitcomb commented that if Walmart comes to Princeton it could be helpful to the downtown.

Snustead said they need to specialize in products that Walmart does not carry, such as selling suits or nice dress clothes.

Berry agrees, and the survey may help in knowing what is needed for downtown.

Riddle thanked them for coming to the EDA Board meeting and expressing their ideas and concerns. The EDA has been working on getting businesses in the Industrial Park. She agrees that we need to work together with the Chamber. Riddle mentioned that a representative for Timber Trails Service had come to an EDA Board meeting, and that person mentioned that if Walmart comes to Princeton, the town will be busier.

Fuhrman asked how we can help with the survey the Chamber is putting together.

Berry is pleased to hear the willingness to be involved with the Chamber. A possibility is to continue having the EDA Board and Chamber meet to pass ideas between them.

Reynolds said a booth might be setup at the Chamber Expo in the spring with the survey for those who attend could fill out.

Fuhrman said maybe through the Princeton Public Utilities they would be willing to include the survey in their billings. The mentoring program is a good idea and should be very helpful.

Berry said there are coaching groups that come in and give useful business help and he was thinking of having them help the mentors where they can forward the information to those who they are working with.

Fuhrman said Barry Kirchoff, St. Cloud State Small Business Development would be very helpful and willing to give a presentation.

Chapman said she called different business owners and they are interested in joining with the City on marketing the downtown.

Whitcomb asked if the Chamber has been approached by businesses to come into town.

Chapman said a lot of new businesses are working out of their home. Rum River Promotions started in their home and is opening downtown. There is another new business that will open next to them. The Chamber Focus is free advertising for Chamber members. They are trying to give exposure to all new businesses.

Berry said that the taxes for buildings in Princeton are high. It is difficult for the business owners to have enough income coming in and then the capital.

Walker said the City has no control over the taxes. The County sets the taxes. There is a Tax Abatement Program that could be a possibility.

Hanson asked if they have contacted other area Chambers to see how they are doing and what they found that is working to help businesses in their area.

Chapman said she has contact with all Chambers around Minnesota and will ask the question of what works in their town and does not work.

Hanson suggested that she contact those communities that are the size of Princeton and see what has worked for their town.

Reynolds said the EDA Board and Chamber could come up with a list of questions for a survey to be filled out at the Expo.

Walker wants to know what they want the City to help with.

Chapman said the downtown area needs help with bringing businesses in. There are too many vacant buildings. Make it a place where people want to visit. We need to make Princeton that type of town.

Hanson said the economy is in difficult times still so the key is keep the current business in business right now. Focus needs to be keeping what we have.

Riddle said building excitement in this town is what we need.

Reynolds said the Depot would like to bring in more railroad cars and even would like to make one into a dining car. Reynolds commented that historical sites are always an attraction.

Riddle told them about the idea of a community calendar where all local events could post their events on it. There is a low cost to get it started.

Chapman said she has to really work at getting members to put their events on the Chamber calendar.

Riddle said once people get use to putting their events on the calendar, it really works. There is a small fee to get started and then an outside party needs to approve the items being put on the calendar.

Berry said a banner across Rum River Drive or maybe at Riverside Mall parking lot to the building. They did it for the block party. The banner would tell the website to check out and see what is happening in Princeton.

Fuhrman said the downtown works very well to hold events.

Hanson suggested that the Chamber give updates ever so often at the EDA meetings.

Chapman asked what the involvement would be from the EDA Board.

Riddle said the Tuesday "Coffee with the Chamber" would be nice for updates and ideas.

Berry would like a City Council member involved with the Chamber too.

Walker said he would be happy to come when it works in his schedule.

Fuhrman said she would coordinate with the Chamber on schedules for anyone who would like to attend. Fuhrman was asked to look at the BR&E Survey that was done in 2008 and see if there are any ideas from that.

The EDA Board thanked the Chamber representatives for coming to the EDA Board meeting and they are invited to come back whenever they want to give updates or exchange ideas.

OLD BUSINESS: None

MISCELLANEOUS:

A. EDA Balance Sheet

The EDA Board had no comments.

B. Verbal Report

Fuhrman gave this brief report before introducing those present for the Chamber discussion. There are a couple other businesses that are interested in the Revolving Loan Fund. Ossels and Rum River Promotions. Rum River Health Services is looking into having a clinic.

There is a possibility that someone maybe interested in Kenny Bergstrom's property. Fuhrman said that her and Dana Johnson did a presentation at the Rotary meeting on the Small Cities Development Program. The City of Princeton has reached their limit for business applications.

C. City Council and Planning Commission Minutes for October, 2011

The EDA Board had no comments.

WALKER MOVED, SECOND BY HANSON, TO ADJOURN THE MEETING. UPON THE VOTE, THERE WERE 6 AYES, 0 NAYS. MOTION CARRIED. THE MEETING ADJOURNED AT 6:58 P.M.

ATTEST:

Paul Whitcomb, President

Mary Lou DeWitt, Comm. Dev. Assistant