

Meeting Minutes
New Prague Economic Development Authority
Wednesday, May 14, 2008

Dirk Berger, Chairperson, called the meeting to order at 8:00 a.m. with the following members present: Bender, Berger, Slavik, Tietz, Wolf and Executive Director Morris. DeAnn Puente and Patty Solheid were invited guests.

1. Minutes of Last Meeting

The minutes were reviewed. Slavik moved approval, Bender seconded and the Committee approved unanimously.

2. Claims for Payment

The claims for payment for April were reviewed. Wolf moved approval of the claims for payment. Tietz seconded and the Committee approved unanimously.

3. Balance Sheet and Income Statement

The balance sheet and income statement for April was reviewed. Solheid will check on tax assessments on the Business Park Property.

4. Auditors Report

Solheid reviewed the 2007 Auditors Report. She indicated that there were no fraudulent practices that affected the EDA.

5. AMPI Creamery Building

Morris reported the building has been demolished and the soil on the site has been leveled. No plans have been made yet for how to use the property in the future.

6. Electro-Med

The 20,000 square foot addition to the Electro-Med building is underway. The walls are going up and the building should be ready for use by July or August.

7. State Bank

Wolf reported on the State Bank construction project. The Bank is now in the final stages of construction. Wolf projected a late June or early July opening. Wolf said the 3.3 acres of land owned by the Bank immediately south of the new building is available for sale for \$795,000. He will attempt to list the property on the Community Web Site.

8. Schumacher Hotel

Morris reported that John Schumacher is finalizing his plans for the reopening of the Hotel and Restaurant. Morris and Wornson have been working on the financing package.

9. Walmart

The economic impact study requested by the Council has been completed. The City Council reviewed the report and approved moving onto the next step which includes an environmental impact assessment. Bender said these reports should be available the end of August or early September. He said he does not know of yet if Walmart will actually build a store in New Prague.

10. Coborns

Coborns opened on May 7th as planned. The store appears to have had a good start. None of the stores in the strip mall on the same site have been rented. These stores are separate from Coborns.

11. Demolition Project – Business Park

Morris reported bids for the project were opened on Monday, April 21st. There were 20 bids. The low bid was \$17,080.00 – a very good price. The demolition is now underway.

12. EDA 2008 Membership

Morris reported that he contacted DeAnn Puente at the request of the EDA. She expressed an interest in serving and she has filled out the application which will be considered by the City Council on May 19th.

13. Executive Directors Report

The Executive Directors report for April was reviewed.

14. University of Minnesota Extension Service Retail Store Analysis Presentation.

Morris said Bruce Schwartz, University of Minnesota Economist, will present the results again in New Prague on May 19th.

15. Community Center

Wolf requested that the year end financial statement for the Community Center be made a part of the official EDA records.

16. New City Administrator

Bender reported that thirty nine applications have been received.

17. Adjournment

The meeting was adjourned at 9:00 a.m.

18. Next Meeting

The next meetings will be June 4 and July 9, 2008 at 8:00 A.M. There will be no meeting in August.