

**City of St. Charles**  
**Economic Development Authority**  
**Regular Meeting**  
**Minutes**  
**December 8<sup>th</sup>, 2011**

1. Meeting was called to order at 8:07am at City Hall by Greg Gall. Present were: Gall, Greg Backes, Bill Spitzer, Dan Pearson, Wayne Getz, City Administrator Nick Koverman, and EDA Coordinator Cris Gastner
2. **Minutes:** Minutes from the November 4<sup>th</sup> meeting were reviewed. Motion made by Getz and seconded by Pearson to approve. All Ayes, Motion Carried.
3. **Business Items:**
  - a. CEDA Contract Renewal  
Koverman presented the 2012 Community and Economic Development Associates contract for services for review by the Board. The contract terms remained the same as previous and the contract rate for 2012 has increased 1.5% to \$30,291. Koverman stated that St. Charles has received additional hours above the contract guidelines at no additional cost. A motion was made by Pearson and seconded by Backes to recommend approval of the 2012 contract to City Council. All ayes, motion carried.
  - b. Revolving Loan Request  
Gastner presented information to the Board regarding a revolving loan request that was reviewed and approved by the revolving loan committee. The request was for \$25,000 to assist with building and equipment purchase. The loan committee approved the request contingent on the applicant agreeing to allow a collateral position to be taken on some personal real estate listed in their personal financial statement. A motion was made by Spitzer and seconded by Pearson to recommend approval to City Council for the loan request with the contingencies listed by the RLF committee as well as securing funding from the Winona County revolving loan fund. All ayes, motion carried.
4. Motion to Adjourn was made by Pearson, seconded by Gall. Motion carried.