

Sargent County Job Development Authority

Terry Dusek opened up the Spec home at 5:15 pm for a tour by the SC JDA members if interested. Upon Completion of the tour, the members relocated to the Forman Community Center for a scheduled board meeting.

Minutes

Date of Meeting: June 25th, 2018 Time: 5:56 pm

Location of Meeting: Milnor City Hall

PRESENT:Sandra Hanson, Jessica Peterson, Mark Gainor, Terry Dusek, Carol Peterson, Robert Ptacek

Also Present: Nathan Berseth;

NOT PRESENT: Mark Bopp, Mike Walstead, Bryce Carlsen, Al Colemer, Ron Narum, Bill Anderson, Paige Cary

Meeting Called to Order: Chr. Terry Dusek called the meeting to order

Minutes of Last Meeting Presented: Sandra Presented the minutes from the meeting held on May 30th, 2018. After Review of the minutes, Jessica/Mark Gainor moved to approve the minutes as presented. Motion carried unanimously with a nonquorum attendance.

Treasurer's Report:Sandra presented the account activity up to the end of May. 2018 Budget:

Beginning Bal	Expenditures	Expenditures to date	Budget balance remaining
01/01/2018	05/2018	01/2018 – 05/2018	as of 05/31/2018
\$300,000.00	\$3,744.86	\$48,914.65	\$251,085.35

As of May 31, 2018 Cash fund balance - \$279,008.17

Expenses since last meeting: 5/04/18 to LARDC: Milnor Spec House 5 month interest on loan \$3,729.21
5/16/18 Ottertail Power Co spec house electricity \$15.65

Jessica/Sandra moved to accept treasurer's report as presented. Motion carried unanimously with a nonquorum attendance.

Loan Reports:No changes all in good standing except Discussion and comment on the following:

Lariat Bar: Michael Pyle due for April and May yet

WasWick Chiropractic: Jerry Waswick due for May payment.

Forman/Milnor Markets: Terry Dusek was contacted by Bob Wurl representing Lincoln State Bank out of Lidgerwood regarding the Loans with Richard Ell. Discussion by JDA regarding the current state of situation with the two stores located in Sargent County. Richard has contacted Sandra Hanson as well regarding additional loan monies. She stated that she would send him contact information for Nathan Berseth and Justin Nepl to review his financials and business plan and to work with him and his lead lending agency. The JDA has tasked Nathan with holding discussion with Richard and Lincoln Bank as well as neighboring grocery stores regarding potential interest in a buyout of any additional properties if something arises.

OLD BUSINESS:

Spec House buydown-Nathan has talked to Amber representing Lake Agassiz regarding the Four Season's Request for financial assistance for an addition that they are doing on the Nursing home. Nathan stated that if the SC JDA would pay \$80,000.00 off on the current Loan they have with Lake Agassiz, then Lake Agassiz will use that 80,000.00 to assist with a loan for the nursing home. Then the SCJDA can match the \$80,000.00 out of our local funds. The Four Seasons will have to fill out an application for the Loan.

NEW BUSINESS:

Woodwork business project-Eric Hoff and his wife- _____ name? _____ presented a project that they are interested in starting in the Milnor area. Eric currently has a hobby size mill and works on construction of wood items. They would like to pursue a business opportunity to include renting a building as a shop and to purchase a larger sawmill.

Eric is currently looking for a building that he could rent and as the business grows possibly purchase a structure. Terry asked Eric about drying wood. Eric said that a Kiln would not be a good financial investment

at this time but as business grows it would be a consideration. When Asked about employees, Eric stated that potentially it could work into one part time shifting to full time as the business grows. Robert asked about Logs/wood. Eric said that people contact him when they are cutting down a tree(s) or clearing a shelter belt to let him know there may be wood available. Also will look into Loggers around the region. Hoffs have also been talking to Bell Bank in Fargo regarding this business venture. Hoffs stated that they are in need of approximately \$40,000.00. Nathan explained that the JDA is Usually a gap filler after the lead lending agency and the individual have put a loan package together. The JDA will also work with Lake Agassiz on some of their programs. Eric thought \$30,000.00 from the JDA and he could get \$10,000.00. Hoffs were advised to work with Bell Bank for buyin as well. The SC JDA tasked Nathan Berseth to work with Hoffs and Bell Bank regarding this business proposal.

Round Table: Terry Called for community announcements or projects to mention

Carol & Terry stated that the Elevator has a new scale for filling cars.

Sandy reported that Forman is going to be working on their bike/walking path around the south and east side of Forman.

With no further business Terry called for the meeting to be adjourned at 7:00 pm

Recording Secretary
Sandra Hanson