



## ***2007 Annual Report***

***VISION:** To ensure Wright County is a highly desirable place to live, work and own a business.*

***PURPOSE:** To create a healthy and diverse environment for new and existing businesses and to increase job opportunities within Wright County.*

*December 2007*



*County Rd. # 20 under the summer sky.*

# Wright County Economic Development Partnership

## *Celebrating 15 Years!*

*Active since 1993 creating a healthy and diverse environment for new and existing businesses and increasing job opportunities within Wright County.*

### **The Partnership pursues several Strategies:**

1. Seminars and Workshops
2. Business Development & Business Retention & Expansion
3. Financing Resources
4. Information Resources & Technical Assistance
5. Site Promotion & Location
6. Committees: Awards, Finance & Marketing
7. Workforce Development

**Please check out our Annual operating Financial Report in the back of this Report**

## **1. Seminars & Workshops**

The Partnership has continued to remain active in hosting public events. In 2007, we hosted 9 noon luncheon seminars, two business development events and a golf tournament.

- **Noon Luncheon seminar series:**  
Throughout the year there were nine seminar luncheons held.
- **In February, we held a “State of the Cities”** event for the Wright County cities located along the I-94 Corridor and in the Northeast corner of the county. About 50 people attended this event, and presenters were from Albertville, Hanover, Monticello, Otsego, Rockford and St. Michael. Also, Commissioner Sawatzke gave a “State of the County” presentation touching on residential development in 16 of the 18 townships of Wright County.



*At Rockwood's in Otsego, audience members attending the “State of the Cities” event. Closest table includes Susie Wojchouski (blonde hair, gray suit), Michelle Hertwig (purple jacket), Ollie Koropchak, and Jeff O'Neil.*

**Noon luncheon seminar series continue:**

- **On March 14<sup>th</sup>, we held a seminar about the Transportation plans for Wright County.**

Once again, County Engineer, Wayne Fingalson, and MNDOT engineers, Craig Robinson, and Claudia DuMont made presentations at the Silver Springs Golf Course. WSB & Associates was the main sponsor of this event.



*Audience at Silver Springs on March 14th.*

- **On April 25<sup>th</sup>, at Cinemagic Theater “Retail Analysis of Wright County.”** With Jim McComb of the McComb Group.



Jim McComb is one of the foremost retail analysis experts of Minnesota. The McComb Group specializes in doing area analysis and recommending specific retail categories for areas based on existing and projected demographics and the location of the nearest competitive retail spaces. They have been very successful and have a number of repeat customers.



*In the above picture at Rockwood’s, Jim DePietro of CB Richard Ellis gestures during his presentation.*



*Audience members listen at the May 16<sup>th</sup> event*

- **On May 16, 2007 at Rockwood’s Banquet Center in Otsego. The Status of Industrial Park properties in Wright County and the Region** was presented by Jeff Minea of Northstar Partners & Jim DePietro of CB Richard Ellis. This was a most informative presentation about the changing market of industrial development. Place, location in the development, timing, and others factors were discussed by experienced and knowledgeable presenters. This event was sponsored by Riverview Community Bank.



*Kate Miner of Short Elliot & Hendrickson during her lively description of Roundabouts*

- **On June 20<sup>th</sup> at Silver Springs Golf Course next to Monticello: “Development in a Roundabout Way?”**

In communities where Roundabouts had been introduced for the first time, citizens voiced objections for the following reasons: they are confusing, they are new & different, and older drivers will have difficulty getting used to them. Studies show that before the roundabouts are built only 30% of the citizens favor them, but after 18 months 70 to 85% of the citizens favor them. These studies also reveal that there is very little approval difference by gender and age. Overall, the experience level reveals that people “now think they are pretty good and they like it (the roundabouts).”



*Audience at Silver Springs on June 20th*

- **On July 12<sup>th</sup> at the Montrose Community Center a Legislative Update was held.** Those presenting included State Senator Amy Koch, State Senator Steve Dille, State Representative Bruce Anderson, Carl Kuhl of Norm Coleman’s office, and Sean Nienow of Michelle Backman’s office.



*Amy Koch discussing E-12 Education.*



*Carl Kuhl (red hair), Keith Franklin (green shirt), and Sean Nienow listen to the updates.*

- **On October 11<sup>th</sup> at the new City Hall in Albertville, Jim Mahon of the Federal Reserve Bank presented on “The State of the Economy and Wright County”.**

Included in Mahon’s presentation was data showing trends in the economy. The Federal Reserve Bank for this region includes the states of Montana, North Dakota, South Dakota, Northern Wisconsin and the Upper Peninsula of Michigan. An analysis of the economy for this area includes those states also.

Joe Mahon is a staff writer and economic analyst at the Federal Reserve Bank of Minneapolis.



*Joe Mahon speaking at Albertville*



*Audience in new Albertville City Hall*

- **November 8<sup>th</sup> at Rockwoods Banquet Center.** Tom Brown of Terra General Contractors presented on the **New Commercial & Retail Development** of GreatRiver Centre of Otsego and the LaBeaux Station of Albertville.



*Tom Brown of Terra General Contractors*



*November 8<sup>th</sup> Audience at Rockwood's*

- **December 13<sup>th</sup> at the Wild Marsh Golf Waterstones Restaurant:** Amy Stewart of Group 10 Technology presented on **“Emerging Technogies”**, which was about Telephone technology in the marketplace.

#### **BUSINESS DEVELOPMENT EVENTS:**

- **January 31<sup>st</sup> at Monticello Community Center. Manufacturers Roundtable.** This event was put on with Central MN Jobs & Training Services (CMJTS). Donelle Hintermeister presented on “Multi-Generational Communication.”
- **November 19<sup>th</sup> at the Monticello Community Center. “Who’s in my backyard.”** Event for manufacturer’s and food processors. Presenting at this event was Theresa Wagner, Continuous Improvement Coordinator with Cargill Kitchen Solutions (formerly Sunny Fresh) Her presentation on how to win a Baldrige Award was most informative on how a company can improve their customer relations.



## **2. Business Development & Business Retention & Expansion (BR&E):**

Eighty percent of our economic growth will come from our existing businesses. Therefore, we have spent considerable time visiting with businesses in Wright County and learning about their industries. Our goal is to learn more about the positives of being located in Wright County along with the challenges they face.

Where appropriate, we advocate the use of our member products and local services such as the Monticello WorkForce Center, Wright Technical Center and Functional Industries. Member financial institutions and utilities are also promoted due to their financial programs that can assist with a business expansion.

The Partnership attempts to help existing businesses by being a resource to help find solutions to several of their problems. The ultimate goal is help them retain their place in our local economy and hopefully grow their business here in Wright County.



*Visiting Integrated Molecular Materials Science (IMMS) of Delano is left to right: Noel LaBine, Gary May of IMMS, Tim Zipoy of CMJTS, and Heidi McManus of North Hennepin Community College (NHCC).*

Several industries were visited in 2007 by the BR&E group of professionals and local community representatives.



*Group on tour of Olson Chain & Cable in Cokato. From left to right: Jason Ryan, Cokato CDC President, David Camp (red shirt), Plant manager of Olson Chain & Cable, Janice Severson, Cokato City Council member; Tim Zipoy of CMJTS; & Bruce Johnson, mayor.*



*At Pellco Machine Building in St. Michael Left to Right: Tom Dobson of Annandale State Bank, Tim Zipoy of CMJTS, Randy Pelletier owner of Pellco, Wayne Elam of Allied Properties, Lee Carver of Sil-Pro, Mike Melton of Shingobee, and Scott Johnson of Xcel Energy.*



*New Certified Wood Products building in Maple Lake.*



*Dan Haugen, owner of Certified Wood Products, Inc. (CWP) poses with his accountant, Andy Schumacher, at their headquarters in Maple Lake.*

### **Attracting New Industry:**

The effort to attract new industry has resulted in some positive results for Wright county. Most recently, working with Bad Boys Custom Bikes was productive when they finally purchased the old John Deere building just East of Cokato. Bad Boys Custom Bikes modified over 100 bicycles into tri-cycles last year and will remodel the building to accommodate their growing clientele.

A total of 10 leads were generated by the partnership to help companies looking to relocate. These included a manufacturer of an erosion control product, 2 small shops, a builder of commercial boiler heater efficiency controls, an excavation and pipe installation company, a start-up manufacturer of recycled paper, a recycler of computers, and a provider of cleaning systems and supplies specializing in laundry and ware washing.



*UMC of Monticello hosts the group that came out of the National Center for Education and the Economy (NCEE) special committee for Central MN.*

*In attendance from left to right: Sandy Fabian of St. Cloud Tech, Les Engle of Engle Metallurgical; Henry Fisher of the St. Cloud Partnership; Robert Holm of NCEE; Scott Sheely of Lancaster, PA WIB; Linda Platz of Komo Manufacturing; Randy Hatcher of UMC; Tim Zipoy of CMJTS; Steve Guertz of Von Ruden Manufacturing; Kathy Zavala of St. Cloud Workforce Center; Barb Chaffee of CMJTS; & Carol Dombek of SW MN Private Industry Council. Noel LaBine took the picture. Scott Sheely of Lancaster, PA was a special guest speaker for this meeting, because of the success he has had working with manufacturers there.*

### **3. Financing Resources**

- **Wright County Enterprise Loan Fund**

The Economic Development Partnership of Wright County manages the Wright County Enterprise Loan Fund for the County. The Fund's cash balance at the year's end was about \$174,800 with about \$20,000 in outstanding loans to two companies. The two companies that we have loans with include Shark Industries, and Ver-tech Industries, both have been able to make regular payments.

- **Minnesota Community Capital Fund**

This flexible loan fund is designed to leverage millions of dollars of under-utilized capital within dozens of relatively small Revolving Loan Funds (RLFs). With the \$25,000 now invested by Wright County, a business approved by our organization can apply for loans with a single maximum loan amount of \$250,000. Additional amounts can be borrowed in Wright County, so total loan packages up to \$1.25 million are possible.



*Finance Committee met in July. Seated from Left to Right: Brian matzke, Ryan Giesmann, Kevin Weeres, Anna Lisa Hillukka, Joe Anderson, Tom Screedan, & Cory Ritter. Standing was guest speaker, Jon Blood.*

#### **4. Information Resources & Technical Assistance**

The Partnership strives to be a link for people who are interested in starting a business or expanding a small business. We work with several local agencies to refer resources for those who require consulting services. Some of which include:

- **Small Business Development Center (SBDC)** In 2007, the Partnership referred 19 business-minded individuals in Wright County to the SBDC for help with business plans, cash flow analysis and industry trends.
- **Other**  
Contacts with organizations like Minnesota Technology and MN Department of Trade and Economic Development and other development agencies throughout the region bring valuable information, which is disseminated through our Executive Director, Noel LaBine.
- Answered and responded with information to 68 businesses making inquiries in 2007.

#### **5. Site Promotion & Location**

The Partnership works to be a liaison between those who have available land or buildings in the County with those who are seeking the space.

#### **Continue to Develop Contacts**

Through personal visits with developers and Realtors in the West Metro Area, and through attendance at regional Events, the Executive Director has worked and continues to work to promote Wright County and the available sites in the County for potential development.

**Business Leads:** The Economic Development Partnership of Wright County generated 10 leads this year for our cities to respond to. (This brings our lead generation to 73 since July 1999.)

#### **Industrial Park Development**

Director LaBine has worked to help communities promote their commercial and Industrial sites in Wright County. All communities receive broadcast business lead information. Director LaBine has attended EDA meetings in some communities such as Cokato, Hanover, and Waverly.

#### **6. Committees: Awards & Marketing.**

##### **Awards:**

The two year old committee continued to work in 2007, and they expanded the categories of awards that would be given for 2007.

These award categories & recipients are:

- Outstanding Citizen of Wright County is Gary Swearingen of Maple Lake.
- Outstanding Entrepreneur of Wright County is Annandale Foods.
- Outstanding High-economic Vitality Business of Wright County is UMC of Monticello
- and Outstanding Member of the Partnership for 2007 is Mike Melton of Shingobee Builders.

A comprehensive effort was undertaken to get the message to many people, so good candidates for these awards could be found. The awards will be given out at the annual meeting.



*Marketing committee members at the April meeting from left to right: Shelley Paulson, Mike Bauer, Mike Melton, Jennifer Jordan, and Dede Shoepke.*



*Marketing committee members attending the September meeting from left to right: Jim Larson, Jeanene Strum, Mike Bauer, Amy Stewart, Mike O'Brien, Shelley Paulson, and Wayne Elam.*

## **Marketing:**

A considerable amount of effort goes into our work of marketing the business opportunities in Wright County.

## **Marketing Committee**

Once again, the marketing committee of the Economic Development Partnership of Wright County has been busy developing and promoting our marketing events. The marketing committee also continues to identify new opportunities. Topics for our monthly noon seminar luncheons have been suggested, and as a result new presenters were scheduled. Also, committee members continue to be active with the recruitment of new members and the campaign for 2007 resulted in 25 new members.

## **Website**

The website continues to be an important part of how we get the word out about Wright County economic development. The average monthly traffic at our website was 5,931 visits. This is not total pages viewed which averaged 36,300. The total hits for the year was 438,402. Also, the site is very friendly to view and search for information. It has three simple lists for land, buildings and communities, which are listed alphabetically by community. The website is also an opportunity for our members and partners to provide a link to their sites.



*Members of the marketing committee give out awards at the golf tournament in September. From left to right: Wayne Elam, Noel LaBine, Jeanene Strum, Mike Bauer, and Mike Melton.*

## **Other marketing activities**

- During 2007 Director LaBine continued to visit with potential contractors, developers, and commercial realtors about potential land and buildings available in Wright County cities.
- Hosted nine Development Seminars. called, **“Development in Wright County: Noon Luncheon Seminars”**
- Attended events outside of Wright County and made contacts with those businesses interested in Wright County development.

- As a participating member of the National Association of Industrial and Office Properties (NAIOP), Director LaBine has worked with the communication's committee. This has resulted in mention of Wright County opportunities through stories and placement of ads in the NAIOP newsletter, The Universe.
- Held another successful Annual **Golf Tournament** for the expressed purpose of marketing Wright County commercial and industrial potential to contractors, developers, and commercial realtors. In 2007 this event was held at the Riverwood National Golf Course in Otsego. There were 100 players and counting the people sitting at tee boxes about 120 people attended this event.



*Second Place winners were The Shingobee Team with Chuck Van Heel, Michelle LaGue, Debbie Dykhoff, and Mike Melton.*



*Wayne Elam and Mike O'Brien sell Mulligans and rulers at the annual golf tournament.*



*Winners of the Nelson \$100 ball-in-play game: The Klein Bank Team. Jim Larson and Kevin Weeres receive the award from Wayne Elam while Mike Melton celebrates their victory.*

## **7. Workforce Development**

The Partnership continues to maintain strong relationships with the Central Minnesota Workforce Agency located in Monticello. Tim Zipoy of the CMJTS was the chairman of the board in 2007 besides frequently working with Director LaBine to help assist employers in Wright County with their employee needs. Businesses that Zipoy and LaBine have teamed up to help in 2007 include: Integrated molecular Materials of Delano, and Vitaldyne of Waverly. LaBine serves on the Workforce Investment Board out of Monticello that serves this region including Wright County.



*First Place winners were members of the Staubach Team with Steve Graffunder, Hal Ulvestad, Paul Kangas and Sheila Hanson receiving the awards from Noel LaBine.*

- **Annual JOB FAIR** held on March 20<sup>th</sup> 2007 at the Monticello High School. This event was attended by about 1200 people, and the 57 employers, who were

there to attract new employees, were pleased with the results.



*Job Fair attendees checking out some of the booths at the event.*



*Executive Director Noel LaBine*



*A view of the East wing of the High School Building during the Job Fair in March.*



*Assistant Director Jeanene Strum at the Partnership's booth at the Job Fair in March.*

## **Management**

The Executive Director, Noel LaBine, has been working for the Partnership since early June 2002 along with his assistant, Jeanene Strum (see picture to the lower left), who has been with the Partnership since April 2001. Under LaBine's direction, the Partnership has attracted and retained over 50 new members since 2002. There were 17 new members added in 2007. In addition with the new events created, revenues have increased 152%, by the end of 2007. The Board and Management Committee have helped to develop a plan to further increase the revenues in 2008 so that we can continue to create a positive cash flow for the Partnership.

LaBine has also built and continues to monitor a database of over 1000 contractors, developers, commercial realtors and other interested in the commercial and industrial development of Wright County. The above efforts along with the improved Wright County's market brand position and logo have created increased recognition for the Wright County industrial and commercial possibilities. Interest in Wright county Industrial Park development was growing stronger in 2007, and significant progress in the development of those parks should occur in 2008!

## Our Member Partners

<p><b><u>Banks/ Lenders</u></b>  Annandale State Bank  Bank of Elk River  Bankwest  Citizens State Bank  1<sup>st</sup> National Bank of Elk River  Great Northern Bank  Highland Bank  Klein Bank  Lake Community Bank  Mid-Country Bank  Premier Banks  Riverview Community Bank  Security State Bank of Maple Lake  State Bank of Delano  Wells Fargo</p> <p><b><u>Businesses</u></b>  Alex Wikstrom  Allied Properties  AMS Insurance  Bainey Group  Bauer Design Build, LLC  Bolton &amp; Menk Engineers  Bonestroo  Cargill Kitchen Solutions  Central MN Development Co.  Central MN Jobs &amp; Training Service  Courie, MacArthur &amp; Ruppe  Darkenwald Real Estate  DiOrio Business Group  Duke Realty  Edina Realty - Buffalo  Edina Realty – Terry Morrow  Farr Development  Franklin Outdoor Advertising  Group 10 Technology  Henningson &amp; Snoxell Law Firm  Herald Journal Publishing  IDC - Monticello  IKON Office Solutions  Initiative Foundation</p>	<p><b><u>Businesses continued...</u></b>  KKE Architects  KLC Financial  Land for Sale  Landcor, Inc.  Larson, Allen &amp; Weishair  Liberty Title  Lenzmeier Realty Services  Loucks &amp; Associates  Marcus Construction  Meyer – Rohlin Engineers  Nelson Building &amp; Development  North Hennepin Community College  Otter Creek  PALO Companies  Paumen Properties  Pfeffer Company  River City Lanes  Riverwood National Golf Course  Rockwoods Grill Backwater Bar  Schlenner Wenner &amp; Co.  Schoell Madson – Elk River office  Scott Builders  S.E.H. Engineering  Shingobee Builders  Sil-Pro of Delano  Silver Springs Golf Course  SRF Consulting Group  Stallion Development  Staubach  Strategic LLC  Summerset Studio  Terra General Contractors  Trail Head Land Dev. Corp.  The Staubach Company  Veolia ES Landfill  Weatherhill Commercial  Wild Marsh Golf Course  WSB Engineering</p>	<p><b><u>Cities</u></b>  Albertville  Annandale  Buffalo  Clearwater  Cokato  Delano  Hanover  Howard Lake  Maple Lake  Monticello  Montrose  Rockford  South Haven  St. Michael</p> <p><b><u>County</u></b>  Wright</p> <p><b><u>Hospitals</u></b>  Buffalo Hospital (Allina)  Monticello-Big Lake Hospital</p> <p><b><u>Townships</u></b>  Woodland</p> <p><b><u>Utilities</u></b>  Wright Hennepin Electric  Xcel Energy</p> <p><b><u>Associate Members</u></b>  Wright County Chambers of Commerce  I-94 Chamber of Commerce  MN Technology  Wright Technical Center</p>
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With the addition of 25 new members to the Partnership our current membership is 110. When all the people representing those 110

organizations are counted, we have over 365 people participating in the Partnership. This is adding new vitality to our efforts.

**More Pictures from 2007:**



**Management Committee** from left to right: Pat Sawatzke, County Commissioner; Mike Melton, Chairman; Wayne Elam, past Chair; Tim Zipoy, Chair, and Tom Dobson, Secretary Treasurer. Jeanene Strum, staff, sits at the far right.



**The Partnership Board** at the September bi-monthly meeting in Monticello. Back row left to right: Brian Matzke, Mike Melton, Lee Carver, Tom Dobson, Jaime Simonson, Scott Johnson, Janice Severson, Mark Casey, Gene Janikula, Lane Wilson. Front row seated: Tim Zipoy, Chair; Noel LaBine, Director, and Marc Weigle. Standing; Jeanene Strum, Assistant.



Lee Carver of Sil-Pro receives Governor's Certificate of Commendation from Gerry Wenner of MN Dept. of Employment & Economic Development.



A ribbon cutting event by the Annandale Chamber of Commerce at Willingham's World Champion Barbeque in Annandale on April 11<sup>th</sup>. Picture courtesy of the Annandale Advocate.



UMC booth at MDM event in Minneapolis.



Members at the January 2007 Annual Meeting enthusiastically participate in the Wright County Cheer.

**2007 Board of Directors**  
**Met on 3rd Friday every other month 8:15 am**  
(started January 19, 2007)

**Tim Zipoy, Chair**

Central MN Jobs & Training  
106 Pine St.  
Monticello, MN 55362  
Phone (763) 271-3722  
Fax (763) 271-3701  
tzipoy@cmjts.org

*Management Committee*

*Awards Committee*

**Exp 12/08 –Term IV**

**Mike Melton, Vice Chair**

Shingobee Builders  
669 N Medina St, PO Box 8  
Loretto, MN 55357-0008  
Phone (763) 479-1300  
Fax (763) 479-3267

mmelton@shingobee.com

*Management Committee*

*Marketing Committee*

**Exp 12/10 –Term II**

**Tom Dobson, Sec/Treasure**

Annandale State Bank  
700 State Hwy 24  
Clearwater, MN 55320  
Phone (320) 558-2271  
tdobson@annabank.com

*Management Committee*

**Exp 12/08 – Term II**

**Pat Sawatzke**

Wright County Commissioner  
10 NW 2<sup>nd</sup> St., Room 235  
Buffalo, MN 55313  
Phone (763) 682-7687  
Fax (763) 682-6178

PSawatzke@tds.net

*Management Committee*

**Exp 12/09– Term II**

**Wayne Elam**

20600 County RD 81  
Rogers, MN 55374  
Phone (763) 229-4982  
[welam@apmcommercial.com](mailto:welam@apmcommercial.com)

*Management Committee*

*Marketing Committee*

**Exp 12/09– Term II**

**Lee Carver**

Member at Large  
704 7th St. S  
Delano, MN 55328  
Phone (763) 972-9206  
[lee@sil-pro.com](mailto:lee@sil-pro.com)

**Exp 12/09 – Term I**

**Mark Casey**

City of Annandale  
PO Box K  
Annandale, MN 55302  
Phone (320) 274-3055  
Fax (320) 274-5728  
[mcasey@annandale.mn.us](mailto:mcasey@annandale.mn.us)

**Exp 12/09 – Term I**

**Gene Janikula**

Woodland Township  
9065 Clementa Ave SW  
Montrose, MN 55363  
Phone (952) 955-1785  
Cell (612) 270-2527  
[fjanikula@aol.com](mailto:fjanikula@aol.com)

**Exp 12/10 – Term V**

**Scott Johnson**

Xcel Energy  
8701 Monticello Lane  
Maple Grove, MN 55369  
Phone (763) 493-1631  
[scott.d.johnson@xcelenergy.com](mailto:scott.d.johnson@xcelenergy.com)

**Exp 12/09 – Term I**

**Brian Matzke**

Citizens Bank of Waverly  
PO Box 68  
Waverly, MN 55390  
Phone (763) 658-4417  
Fax (763) 658-4836  
[brianm@bankwaverly.com](mailto:brianm@bankwaverly.com)

*Finance Committee*

**Exp 12/10 – Term II**

**Rod Nikula, WHE**

Served part of the year  
And was replaced by  
Lane Wilson

**Janice Severson**

Council Member ~ Cokato  
PO Box 999  
Cokato, MN 55321  
Phone (320) 286-2824  
[Wessmanly-ja@ll.net](mailto:Wessmanly-ja@ll.net)

**Exp. 12/07–Term I**

**Jaime Simonsen**

North Hennepin Comm. College  
7411 85th Ave N  
Brooklyn Park, MN 55445-2299  
Phone (763) 424-0887  
Fax (763) 424 - 0889  
[jaime.simonsen@nhcc.edu](mailto:jaime.simonsen@nhcc.edu)

*Awards Committee*

**Exp 12/08 – Term I**

**Keith Franklin**

Franklin Outdoor Advertising  
20092 Edison Circle East  
Clearwater, MN 55320  
Phone (320) 558-3000  
[kfranklin@franklinoutdoor.com](mailto:kfranklin@franklinoutdoor.com)

**Exp 12/08 – Term II**

**Marc Weigle**

City of St. Michael  
Box 337, 3150 Lander Ave NE  
St. Michael, MN 55376  
Phone (763) 497-2041  
Fax (763) 497-5306

[mweigle@ci.st-michael.mn.us](mailto:mweigle@ci.st-michael.mn.us)

**Exp 12/10 – Term II**

**Lane Wilson**

Wright Hennepin Electric  
6800 Electric Drive  
Rockford, MN 55373  
Phone (763) 477-3000  
[lwilson@whe.org](mailto:lwilson@whe.org)

**Exp 12/08 – Term II**

**Chuck Van Heel,  
Allied Properties**

Served part of the year  
Replaced by Keith Franklin

**Annual Financial Report 2007**  
**Wright County Economic Development Partnership**

**Statement of Financial Position as of December 31, 2007**

<b><u>ASSETS</u></b>	
Current Assets:	
Checking Account	\$ 7,784.99
Money Market Savings	\$ 18,229.72
Job Fair Passbook Savings	\$ 551.69
CD Delano State Bank @ 5.25%	\$ 30,306.97
CD Riverview Bank @ 5%	\$ 11,850.04
CD Premier Bank @ 4.45% (Job Fair)	\$ 1,068.40
CD Premier Bank @ 4.97% (Job Fair)	<u>\$ 1,067.76</u>
<b>Total Assets</b>	<b>\$ 70,859.57</b>
<b><u>LIABILITIES &amp; EQUITY</u></b>	
Retained Earnings	\$ 62,770.25
Net Income	<u>\$ 4,883.42</u>
Total Equity	\$ 67,653.67
Liabilities (Job Fair funds)	<u>\$ 3,205.90</u>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 70,859.57</b>

**Annual Income & Expenses Summary for 2007**

<b><u>INCOME:</u></b>	
Banks & Lenders	\$ 11,675.00
Businesses	15,648.84
Cities	17,253.10
County	45,000.00
Hospitals	875.00
Townships	495.00
Utilities	6,400.00
Reserve	
Rebate	27.69
Interest Income	\$ 3,598.25
Events/ Other Income:	
Annual Meeting	\$ 1,499.56
Noon Seminars & Golf event	\$ 24,701.71
Business Development events	2,514.23
Directory Ad Sales	\$ 10,660.35
Total Events/ Other Income . . . .	<u>\$ 39,375.85</u>
Sub Total:	\$140,598.73
Job Fair Income	<u>\$ 7,734.90</u>
<b>Total Income</b>	<b>\$ 148,333.63</b>
<b><u>EXPENSE:</u></b>	
Administration:	
Mileage	\$ 4,318.45
Office Supplies	2,844.03
Salary/ Benefits	80,925.07
Phone	493.69

Postage	\$ 1,077.42	
Professional Fees	620.00	
Other	446.35	
Total Administration .....	.....	\$ 90,725.01
Dues / Subscriptions/ Other:		
Econ Development Assn MN	\$ 220.00	
Finance & Commerce	80.00	
Herald Journal	35.00	
MN Assn Pro Cnty Econ Dev	125.00	
MN Council of Nonprofits	50.00	
MN Shopping Center Association	295.00	
Twin Cities Business Monthly	24.95	
Wright County Journal Press	34.50	
The Business Journal	54.39	
Other	1.99	
Total Dues / Subscription .....	.....	\$ 940.83
Education:		
EDAM & MAPCED conference	\$ 170.00	
Training	\$ 710.00	
Total Education .....	.....	\$ 880.00
Marketing:		
Advertising	\$ 1,798.67	
Webpage	499.40	
Directory	12,975.42	
Fees to attend events	1,982.56	
PR expense	1,112.96	
Professional assistance	1,193.75	
Other	273.48	
Total Marketing .....	.....	\$ 19,836.24
Membership Events:		
Annual Meeting	\$ 1,788.81	
Seminars	\$ 6,930.22	
Golf Event	\$ 5,690.63	
Business Dev Events	\$ 2,281.81	
Total Membership Events .....	.....	\$ 16,691.47
Printing:		
Annual Report	\$ 467.68	
Envelopes	995.89	
Invitations	\$ 522.65	
Toner	\$ 1,829.27	
Total Printing .....	.....	\$ 3,815.49
Job Fair :		\$7,375.27
<b>Total Expense</b>		<u>\$140,244.31</u>
<b>Variance between Income &amp; Expense</b>		<b>\$ 8,089.32</b>