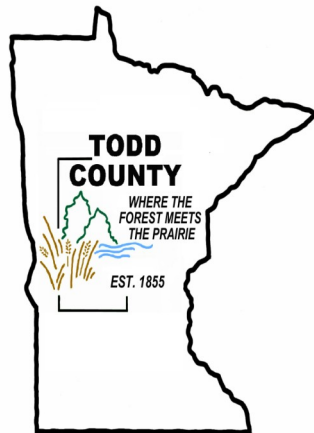


# TODD COUNTY DEVELOPMENT CORPORATION

## 2011

# ANNUAL REPORT



# TODD COUNTY DEVELOPMENT CORPORATION

## LETTER TO THE COMMUNITY

Looking back on the 2011 activities and achievements of Todd County Development Corporation (TCDC) we are encouraged and energized about our direction venturing forward in 2012.

The whole process began in 2010 when a group of community-wide stakeholders began working together to reorganize TCDC. Working with the assistance of the Initiative Foundation and Region Five Development Commission, a strategic plan for TCDC was developed. Measurements and goals were established by the new TCDC Board of Directors and Todd County Board of Commissioners. A key element was to hire an executive director to implement the strategic plan and provide leadership within the community. In November of 2010, the TCDC Board of directors welcomed Rick Utech as the new executive director.

The activities and accomplishments of TCDC in 2011 served as a platform for future economic development growth in Todd County. These included:

- Connecting with 136 existing and new potential Todd County businesses.
- Applying to and receiving a \$99,000 USDA Rural Development “Rural Business Enterprise Grant” as a match to establish a loan fund for business.
- Developed and implemented an internal structure to maintain and operate the TCDC Revolving Loan Fund (RLF) with \$212,000 in available funds.
- Developed a plan and partnership with the Long Prairie EDA and Central Lakes College to establish a “Small Business Development Center” (SBDC) office in Todd County to help assist new and existing businesses entrepreneurs.
- Facilitated the “Community Growth” portion of Todd County’s Strategy Aligned Management initiative to serve the community better.

The entire TCDC Board of Directors, RLF Committee and Executive Director would like to thank our economic development partners and the Todd County community for your support. Without your support, we would not be able to achieve our mission to sustain and promote diverse economic development that improves the quality of life in Todd County. We look forward to serving you in 2012.

With warm regards,



Chad Becker  
2011 Board Chairman



Rick Utech  
Executive Director

# TODD COUNTY DEVELOPMENT CORPORATION

## 2011 Highlights

### **Stearns Building – Grey Eagle**

It was three years ago when the City of Grey Eagle lost its major employer Stearns, Incorporated when they were acquired by The Colman Company. 61 workers lost their employment in Grey Eagle and the 18,000 square foot manufacturing facility sat idle.

Last spring, a solution started to emerge that would place the facility back into productive use. Four important parts to the solution included K.B. Specialties need for more production space, the Grey Eagle Industrial Development Commission (GEIDC) were interested in selling the facility and Todd County Development Corporation (TCDC) had a goal of getting empty buildings back in to productive use. In early May, TCDC worked with K.B. Specialties and GEIDC to meet their needs and helped negotiate a purchase agreement between the parties. Central Minnesota Credit Union provided financing to K.B. Specialties for purchasing the facility and TCDC provided financial help through the Revolving Loan Fund (RLF) for equipment and working capital dollars. In May of 2011, K.B. specialties moved from a 6,000 square foot to the 18,000 square foot facility. This transition helped to retain 8 employees and create 14 new jobs in Grey Eagle and positioned K.B. Specialties for future growth.

### **TCDC Revolving Loan Fund (RLF)**

Over a decade ago, dollars were set aside from an economic development project in Todd County to help establish a county wide loan fund. These dollars remained untouched waiting for a suitable economic development project to present itself.

During the reorganization of TCDC in 2010, a goal was set to establish a countywide loan fund as part of the agreed upon measurements between TCDC and the Todd County Board of Commissioners. In February of 2011 the process of submitting an application for a USDA Rural Development “Rural Business Enterprise Grant” (RBEG) began. In June of 2011, TCDC received notification that their RBEG application of \$99,000 was successful. In late August, all documents were completed and dollars were appropriated to TCDC and issued as RLF loans were approved. When added to the dollars from the Todd County funds, the \$99,000 grant increased available RLF dollars to \$ 212,000 to help assist businesses. On December 20<sup>th</sup>, TCDC closed on their first RLF loan of \$40,000 with K.B. Specialties of Grey Eagle. TCDC is energized to assist more businesses through the RLF in 2012 while helping to create quality jobs and future growth in Todd County.

### **Small Business Development Center (SBDC)**

In 2011, TCDC developed a partnership with Central Lakes College (CLC) and the Long Prairie Economic Development Authority to provide SBDC services in Todd County. TCDC developed a plan and budget and submitted a proposal to the North Central SBDC at CLC in September. In December, CLC and TCDC agreed to a contract and set a date to open the SBDC office in January of 2012. The SBDC will play an important role in assisting people interested in starting a business and new and existing businesses in Todd County.

# TODD COUNTY DEVELOPMENT CORPORATION

## 2011 TCDC BOARD OF DIRECTORS AND STAFF



(From Left to Right) ROW 1: Rick Utech - Executive Director, Chris Etzler - Secretary, Chad Becker - 2011 Chairman, Mike Thorson.  
 ROW 2: Victor Carlson - Vice Chair, Tim King - Treasurer, Gene Ziegenhagen, Doug Schmidt.  
 Ex-Officio Board Members (not pictured): Commissioner David Kircher, District 4 and Commissioner Gary Kneisl, District 2

**MISSION:** The purpose of the Todd County Development Corporation is to sustain and promote diverse economic development that improves the quality of life in Todd County.

**VISION STATEMENT:** By the year 2013, Todd County will enjoy dynamic business growth and community development, resulting in more quality jobs and strong regional progress.

**GUIDING PRINCIPLES:** To demonstrate honesty and integrity in all activities, to support and maintain open, regular communication internally and with all partners, to respect differences and be willing to agree to disagree, to speak with one positive voice, to enjoy full participation by Board members, to expect accountability and monitor results, to maintain appropriate confidentiality, to promote cooperation with other groups, to demonstrate trustworthiness in all interactions, to admit and learn from our mistakes, to manage resources strategically and to think regionally with a focus on what helps the entire area.

- GOALS:**
- To facilitate assistance to local businesses in order to retain and expand jobs.
  - To explore and pursue new, sustainable business opportunities that connect existing resources and supply chains.
  - To develop a multi-channel marketing plan that promotes Todd County's balanced life style, agronomy-based work force and progressive business policies.
  - To have an effective expression of ownership and collaboration across all communities, local governments and economic development groups in Todd County.
  - To promote and encourage infrastructure development, such as broadband and transportation, that supports retention and growth of job markets and other needs of Todd County.

KEY 2011 MEASUREMENTS	2011 ACTUAL	2011 GOAL
Business Contacts (Todd County Businesses)	105	100
Business Contacts (Potential Businesses)	31	30
Report to County Board	4	4
Report to County Administrator	12	12
Establish "Revolving Loan Fund" (RLF)	Operational	June 2011
Decrease Reliance on County Funding	In process	10% + in 2012
Grant Writing-Received a \$99,000.00 USDA RD "Rural Business Enterprise Grant" (RBEG)	\$99,000 USDA RD RBEG Awarded	\$20,000
Jobs Created or Retained	22	10

### TCDC Contact Information

Rick Utech, Executive Director  
 Todd County Development Corporation  
 347 Central Avenue, Suite 1, PO Box 247  
 Long Prairie, MN 56347

### Small Business Development Center (SBDC)

TCDC offers "Free" SBDC services to new and existing businesses, including: business and marketing plan development assistance, financial analysis and projections, succession and strategic planning, loan packaging assistance.

320-732-2128 or email rick.utech@co.todd.mn.us  
 320-732-3441 or email joelcust@gmail.caom

*Todd County Development Corporation is an equal opportunity provider and employer*