

GFDA EXECUTIVE COMMITTEE MINUTES

Wednesday August 15, 2018 8:00 AM

US Bank Downtown, 2nd Floor Boardroom
300 Central Avenue, Great Falls, MT

Board: Errol Rice, Travis Neil, Tim Peterson, Len Watkins

Staff: Brett Doney, Lillian Sunwall, Teresa Schreiner, Mike Archer, Jason Nitschke and Shannon Clancy

- 8:00 1. Consent Agenda – Len Watkins
1. Accept excused absences: Ron Nelson, Ted Lewis, Joe Briggs, Heidi Hockett, Glenn Lambert, Jacque Burchard
 2. Approve/disapprove minutes of the 5/16/18 Executive Committee meeting. **ACTION TAKEN: Motion to approve consent agenda. Seconded. All in favor, none opposed. Motion carries.**
- 8:05 2. Investment – Teresa Schreiner
Discuss status of investment efforts.
- 8:15 3. Business Development – Brett Doney
Discuss status of business development efforts.
- Review and approve/deny FY 2019 Business Development Plan as recommendation to Board.
- 8:25 4. Brownfield – Tim Peterson and Lillian Sunwall
Discuss status of new brownfield grants.
- 8:30 5. Lending – Mike Archer
Discuss July Loan Portfolio Report and lending.
- 8:35 6. AgriTech Park – Lillian Sunwall & Brett Doney
Discuss status of amendments to TIF agreement.
- 8:40 7. Office Lease – Brett Doney
Review and approve/deny authorizing President/CEO to sign lease for new office space.
- 8:45 8. Financial – Errol Rice
Discuss cash flow, audit preparations, and status of hiring consulting accountant.
- Authorize/deny borrowing an additional \$100,000 for working capital and up to \$85,000 for new office furnishings and equipment.
- 8:55 9. Public Policy – Brett Doney
Discuss ideas for investor appointments to Public Policy Committee.
- 9:05 10. River Corridor Task Force – Brett Doney
Approve/deny creating task force to help us tackle the new river corridor effort.
- 9:10 11. President/CEO Performance Review – Len Watkins
- Approved 9/19/2018

Discuss whether to make any changes to Board survey questions to get input for next President/CEO performance review.

9:15 12. CEO Report – Brett Doney

9:25 13. Adjourn