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, Jacquie 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

Approved 9/19/2018