

GFDA EXECUTIVE COMMITTEE MINUTES

Wednesday September 19, 2018

8:00 AM

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

Board: Glenn Lambert, Ted Lewis, Ron Nelson, Tim Peterson, Errol Rice, Len Watkins

Staff: Brett Doney, Lillian Sunwall, Jolene Schalper, Teresa Schreiner, Jason Nitschke and Shannon Clancy

8:00 1. Consent Agenda – Ron Nelson

1. Accept excused absences: Joe Briggs, Nate Weisenburger, Heidi Hockett
2. Approve/disapprove minutes of the 8/15/18 Executive Committee meeting and subsequent 8/21/18 email vote. **ACTION TAKEN: Motion to approve consent agenda. Seconded. All in favor, none opposed. Motion carries.**

8:05 2. Investment – Ted Lewis & Teresa Schreiner
Discuss status of investment efforts.

Review and approve/deny revisions to Membership Policy as recommendation to Board.
ACTION TAKEN: Motion to approve revisions to Membership Policy as recommendation to Board. Seconded. All in favor, none opposed. Motion carries.

8:15 3. Business Development – Jolene Schalper
Discuss status of business development efforts.

8:25 4. Brownfield – Tim Peterson & Lillian Sunwall
Discuss status of new brownfield grants.

8:30 5. Lending – Brett Doney
Discuss Loan Portfolio Report and lending.

8:35 6. AgriTech Park – Glenn Lambert, Lillian Sunwall & Brett Doney
Discuss status of amendments to TIF agreement.

Review and approve/deny purchase and sale agreements.

8:50 7. Office Lease – Brett Doney
Review and approve/deny authorizing President/CEO to sign lease for new office space.

8:55 8. Financial – Errol Rice & Brett Doney
Discuss progress on audit, FY 2019 budget, and new monthly financial reports.

9:00 9. Public Policy – Brett Doney
Discuss ideas for investor appointments to Public Policy Committee.

Discuss whether to call committee meeting to give recommendations on ballot initiatives.

9:10 10. CEO Report – Brett Doney

9:20 11. Public Comment – Ron Nelson
Opportunity for public comment.

ACTION TAKEN: Motion to adjourn. Seconded. Motion carries.