

GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Wednesday, May 20, 2020

8:00 AM

via ZOOM

Executive Committee: Len Watkins, Ted Lewis, Travis Neil, Mark Macek, Rebecca Engum, Forrest Ehlinger, Mark Cappis, Errol Rice, Nathan Weisenburger, Joe Briggs

Staff: Jana Williams, Brett Doney, Jolene Schalper, Tyler Menzales, Jill Kohles, Lillian Sunwall, Soren Chargois, Nathan Reiff, Teresa Schreiner

Times are approximate and items may be taken out of order. Any Director with a potential conflict of interest on the agenda should state the conflict at the start of the meeting.

- 8:00 1. Consent Agenda – Len Watkins
1. Accept excused absences: Ron Nelson and Dianne Meinhardt. **ACTION TAKEN: Motion to accept excused absences. Motion: Ted Lewis, Second: Errol Rice. Motion carries.**
 2. Approve/disapprove minutes of the 4/15/20 Executive Committee meeting and email votes sent on 5/5/20, 5/10/20 and 5/12/20. **ACTION TAKEN: Approve minutes of the 4/15/20 Executive Committee meeting and email votes sent on 5/5/20, 5/10/20, and 5/12/20. Motion: Mark Macek, Second: Joe Briggs. Motion carries.**
- 8:05 2. Financial – Mark Macek & Jana Williams
- Review April Financial Report.
- Review and approve/disapprove draft FY 2021 budget as draft recommendation to Board. **ACTION TAKEN: Motion to approve draft FY 2021 budget as draft recommendation to Board. Motion: Forrest Ehlinger, Second: Ted Lewis. Motion carries.**
- Review and approve/disapprove updates to Financial management Policy. No action.
- 8:15 3. Loan Portfolio – Travis Neil and Jill Kohles
- Review April Loan Portfolio Report.
- 8:25 4. Investment – Ted Lewis & Teresa Schreiner
- Discuss status of investment efforts. Approve/disapprove any investor pledge charge-off(s).
- 8:30 5. Brownfield – Tim Peterson & Lillian Sunwall
- Approve/disapprove new brownfield assessment(s) as recommended by Brownfields Advisory Committee. **ACTION TAKEN: Approve new brownfield assessment as recommended by Brownfields Advisory Committee. Motion: Mark Macek, Second: Rebecca Engum. Motion carries.**
- 8:35 6. Grant Applications – Brett Doney
- Approve/disapprove grant applications. No action.
- 8:40 7. Loan Capital Borrowing – Brett Doney
- Approve/disapprove application(s) to borrow for additional loan capital. **ACTION TAKEN: Approve application for additional loan capital of \$1,000,000 for 10yrs agreements. Motion: Joe Briggs, Second: Nate Weisenburger. Motion carries.**
- Opportunity Finance Network’s Google Business Fund. No action
- 8:50 8. Contract Approvals – Brett Doney
- Approve/disapprove authorizing President/CEO to execute contract(s).
- Costar/LoopNet marketing campaign for AgriTech Park. **ACTION TAKEN: Motion to approve President/CEO to execute Costar/LoopNet marketing campaign contract for AgriTech Park. Motion: Mark Macek, Second: Errol Rice. Motion carries.**

- Startup Space for entrepreneurial ecosystem management including mentor program. **ACTION TAKEN: Motion to approve President/CEO to execute Startup Space for entrepreneurial ecosystem management including mentor program. Motion: Nate Weisenburger, Second: Errol Rice. Motion carries.**
- EDA revolving loan fund grant and fund administration grant. **ACTION TAKEN: Motion to authorize President/CEO to execute EDA revolving loan fund grant and fund administration grant. Motion: Errol Rice, Second: Joe Briggs. Motion carries.**
- State CARES Act grant(s). **ACTION TAKEN: Motion to authorize President/CEO to execute State CARES Act grant(s). Motion: Joe Briggs, Second: Mark Macek. Motion carries.**

9:00 9. Nominations Committee – Len Watkins

Discuss committees and task forces for FY 2021 to propose draft composition of Executive Committee to Board.

9:05 10. CEO Report – Brett Doney

9:10 11. Public Comment – Len Watkins

Opportunity for public comment.