GFDA BOARD OF DIRECTORS MEETING MINUTES
Thursday, July 2, 2020  8:00 – 9:30 AM    via Zoom

Times are approximate and agenda 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.

Board Members: Len Watkins, Eric Hinebauch, Joe Briggs, Casey Schreiner, John Faulker, Steve King, Becky Fink, Jennifer Fritz, Ron Nelson, Andreas Geranios, Mark Macek, Josh DeVos, Rebecca Engum, Heather McCartney-Duty, Mark Cappis

GFDA Staff: Brett Doney, Jill Kohles, Nathan Reiff, Tyler Menzales, Jolene Schalper

Guests: Jane Weber

8:00 1. Introductions & Welcome New Directors – Len Watkins
Terms are staggered to help maintain a duality of fresh ideas and continuity.
Directors serving 3-year terms: Peyton Johnson, Jeramy Myers, Josh DeVos, Dave Smith
Directors serving 1-year terms: Eric Hinebauch, Heather McCartney-Duty, Jennifer Fritz

8:05 2. Consent Agenda – Len Watkins
1) Accept excused absences: Forrest Ehlinger, Dianne Meinhardt, Dwight Holman, Lew Card, Ted Lewis. **ACTION TAKEN: Motion to accept excused absences. Motion: Heather McCartney-Duty, Second: Joe Briggs. Motion carries.**
2) Approve minutes of 6/4/20 Board meeting. **ACTION TAKEN: Motion to approve minutes of the 6/4/20 Board meeting. Motion: Ron Nelson, Second: Mark Macek. Motion carries.**

8:10 3. Reports – Len Watkins
Do any Directors have questions about reports that were emailed out?

8:15 4. Investment – Ted Lewis and Teresa Schreiner
Discuss status of investment in GFDA's mission.

8:20 5. Lending – Jill Kohles Review May Loan Portfolio report.

8:25 6. Financial – Mark Macek and Brett Doney
Review May financial reports.

8:30 7. Officer Elections – Errol Rice
Elect Officers for FY 2021. Nominations Committee slate:

- Chair - Len Watkins, Gusto Distributing
- Vice Chair - Errol Rice, Transystems
- Treasurer - Mark Macek, Macek Companies
- Secretary - Dianne Meinhardt, Cogswell Insurance
- Immediate Past Chair - Ron Nelson, Church, Harris, Johnson & Williams, P.C.

**ACTION TAKEN: Motion to election officers for FY2021 as written. Motion: Steve King, Second: Casey Schreiner. Motion carries.**

8:35 8. Executive Committee Appointments – Len Watkins
Appoint Executive Committee members for FY 2021. Nominated slate:

Officers
- HPF Board Liaison – Dan Reardon, Liberty Electric
- AgriTech Park Assoc Liaison – Nate Weisenburger, AE2S
- Cascade County Commissioner – Joe Briggs, Commissioner
ACTION TAKEN: Motion to appoint Executive Committee members for FY2021 as is written.
Motion: John Faulkner, Second: Joe Briggs. Motion carries.

8:40 9. Loan Committee Appointments – Len Watkins
Appoint Loan Committee members for FY 2021. Nominated slate:
   Rebecca Engum, Chair, Great Falls Montana Tourism
   Teri Anderson, Stockman Bank
   Scott Blumfield, Catalyst Commercial
   Amy Byrd, Pacific Steel & Recycling
   Marty Byrnes, Cushing Terrell
   Dwight Holman, Holman Aviation
   Tom Mathews, Opportunity Bank
   Sheila Rice, Retired
   Chad Simonson, First Interstate Bank
   Tausha Stoll, Guy Tabacco Construction
   Rich West, WET

ACTION TAKEN: Motion to appoint Loan Committee Members for FY2021 as is written.
Motion: John Faulkner. Second: Steve King. Motion carries.

8:45 10. Annual Meeting – Len Watkins
Vote to set annual meeting date.

ACTION TAKEN: Motion to let the Executive Committee determine the date for the annual meeting, contingent upon other dates/calendars within the business/education community.
Motion: Mark Macek, Second: Steve King. Motion carries.

8:50 11. Director Onboarding – Brett Doney
Discuss plans for Director onboarding.

8:55 12. Status of Regional Economy Board Discussion – Len Watkins
What is happening in Great Falls and Golden Triangle economy?
What real estate developers should we invite to participate in a Build in Great Falls Roundtable?

9:15 13. CEO Report – Brett Doney

Updates from Board members on issues affecting GFDA’s mission and organization.

9:30 15. Public Comment – Len Watkins
Opportunity for public comment.