

GFDA EXECUTIVE COMMITTEE MEETING AGENDA – REVISED AGAIN

Wednesday, December 16, 2020

8:00 AM

via ZOOM

Meeting ID: 873 3036 6075

Passcode: 995640

See complete Zoom login info below.

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:
 2. Approve/disapprove minutes of the 11/18/20 Executive Committee meeting.
- 8:05 2. Financial – Mark Macek & Jana Williams
- Review November Financial Report.
- Approve/disapprove borrowing additional loan capital, a three-year \$500,000 loan from Otto Bremer Trust at 1.5% interest, and up to \$600,000 in a three to five-year loan at 2.0-3.8% interest from CNote, and authorize President/CEO to execute loan documents.
- Approve/disapprove termination of existing \$300,000 downtown loan fund line of credit (comprised of four banks at \$75,000 each led by First Interstate Bank) and opening new \$300,000 line of credit entirely with First Interstate Bank.
- Approve/disapprove closing Wells Fargo credit card account with \$75,000 credit limit.
- 8:20 3. Loan Portfolio – Rebecca Engum and Jill Kohles
- Review November Loan Portfolio Report.
- Discuss watch list loans. Take action as desired by Committee.
- 8:25 4. Investment – Ted Lewis, Mark Cappis & 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.
- 8:35 6. Conflict of Interest Policy – Brett Doney
- Approve/disapprove update to GFDA’s Conflict of Interest Statement, to comply with EDA regulations, as recommendation to Board.
- 8:40 7. EDA COVID RLF Workplan – Brett Doney
- Approve/disapprove revisions to EDA COVID RLF Workplan.
- 8:45 8. Contract Approvals – Brett Doney
- Approve/disapprove authorizing President/CEO to execute contract(s).
- Friedman Associates CDFI grant application agreement for \$11,000
- 8:50 8. Grant Applications – Brett Doney
- Review and approve/disapprove grant applications.
- 8:55 9. CEO Report – Brett Doney
- 9:00 10. Public Comment – Len Watkins

Opportunity for public comment.

Complete Zoom Login Info

Brett Doney is inviting you to a scheduled Zoom meeting.

Topic: GFDA Executive Committee

Time: Dec 16, 2020 08:00 AM Mountain Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/87330366075?pwd=d2kxaUg4MEhKUTcvdUY3NTBzZnp6Zz09>

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