

GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Wednesday, November 18, 2020

8:00 AM

via ZOOM

Officers Present: Mark Macek, Mark Cappis, Ron Nelson, Joe Briggs, Len Watkins, Rebecca Engum, Ted Lewis, Dianne Meinhardt, Errol Rice, Heidi Hockett, Daniel Rearden, Nate Weisenburger, Forrest Ehlinger

Guests: Burke Tyree, Eric Hinebauch

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

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: none.
 2. Approve/disapprove minutes of the 10/21/20 Executive Committee meeting. **ACTION TAKEN: Motion to accept excused absences. Motion: Heidi Hockett, Second: Joe Briggs. No opposed. Motion carries.**
- 8:05 2. Financial – Mark Macek & Jana Williams
- Review October Financial Report.
- Review and approve/disapprove budget amendments to recommend to Board. **ACTION TAKEN: Motion to approve proposed budget amendments to recommend to GFDA Board. Motion: Mark Macek. Second: Forrest Ehlinger. None opposed. Motion carries.**
- Discuss auditor selection process for next three years. **ACTION TAKEN: Motion to approve extension of audit contract with Douglas Wilson by one year. Motion: Mark Macek, Second Dianne Meinhardt. None opposed. Motion carries.**
- 8:15 3. Loan Portfolio – Rebecca Engum and Jill Kohles
- Review October Loan Portfolio Report.
- Discuss watch list loans. Take action as desired by Committee. No action.
- 8:20 4. Investment – Ted Lewis, Mark Cappis & Teresa Schreiner
- Discuss status of investment efforts. Approve/disapprove any investor pledge charge-off(s). **No action.**
- 8:25 5. Brownfield – Tim Peterson & Lillian Sunwall
- Approve/disapprove new brownfield assessment(s) as recommended by Brownfields Advisory Committee.
- Motion to approve/disapprove two new Brownfield Members: **Motion to approve two new Brownfield members, Ashley Friesen and Kellie Pierce. Motion: Errol Rice, Second: Daniel Rearden. Motion carries.**
- 8:30 6. Conflict of Interest Policy – Brett Doney
- Approve/disapprove updates to Conflict of Interest Policy and update to Conflict of Interest Statement as recommendation to Board. **No action.**
- 8:35 7. Contract Approvals – Brett Doney
- Approve/disapprove authorizing President/CEO to execute contract(s). **Motion to approve authorizing President/CEO to executive 2021 SBDC contract. Motion: Rebecca Engum, Second: Heidi Hockett. Motion carries.**
- 8:40 8. EDA COVID RLF Workplan Revisions – Brett Doney
- Approve/disapprove revisions to new loan fund workplan required by EDA. **No action.**

- 8:45 8. Grant Applications – Brett Doney
Review and approve/disapprove grant applications. **Motion to approve grant applications. Motion: Ron Nelson, Second: Daniel Rearden. Motion carries.**
- SBDC COVID additional funds
 - VISTA volunteer
- 8:50 9. Planning – Brett Doney
Discuss process and timing to consider support for Montana ExpoPark improvements.
Discuss process and timing for strategic planning.
Discuss process and timing for board member orientation.
Discuss process and timing for annual President/CEO performance review.
- 9:05 10. CEO Report – Brett Doney
- 9:10 13. Public Comment – Len Watkins
Opportunity for public comment.