

DRAFT GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Friday, March 5, 2021

1:46 PM

GFDA, Email Vote

On March 5, 2021 at 1:46:00 PM MDT, Brett Doney, CEO/President of the Great Falls Development Authority emailed a request for authorization to all members of the Executive Committee:

GFDA Executive Committee

cc: Executive Committee Distribution List

cc: GFDA Staff

Two timely issues have arisen.

1. First, we have a purchase agreement for the Pardue Grain guarantors' farm that would give us a pay-off of \$850,000, our entire loan principal, if we agree to forego accrued interest. If we did this, the guarantors would be left with \$40,000 from the sale proceeds to use to try to settle a \$295,000 bonding company liability. I recommend that we take this settlement. It is far better and quicker than we feared. The sale is scheduled to close April 1st.

Please vote yes or no. **ACTION TAKEN: MOTION: Yes: Eric Hinebauch, Nate Weisenburger, Ron Nelson, Dan Rearden, Mark Cappis, Rebecca Engum, Heidi Hockett, Len Watkins, Joe Briggs, Forrest Ehlinger, Errol Rice, Dianne Meinhardt. Ted Lewis abstained from vote. None opposed. Motion carries.**

2. Second, our Brownfield Advisory Committee recommends approval of three assessments:

Pawn-A-Rama Purchase/Expansion -- Phase 1

Mountain View Physical Therapy -- downtown purchase and renovation Phase 2

Former Zandy's Drive in -- Phase 1

Please vote yes or no to move forward on these three assessments. **ACTION TAKEN: MOTION: Yes: Eric Hinebauch, Nate Weisenburger, Heidi Hockett, Len Watkins, Ron Nelson, Dan Rearden, Forrest Ehlinger, Mark Cappis, Rebecca Engum, Joe Briggs, Errol Rice, Dianne Meinhardt, Ted Lewis. None opposed. Motion carries.**

Thanks!

Brett