

GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Thursday, March 23, 2023 8:00 AM

AE2S Engineering
The Portage Building
405 3rd Street NW, 2nd floor
Great Falls, MT
Meeting ID: 975 5141 3941
Passcode: 986063

IN PERSON MEETING with Zoom Option

See complete Zoom login below.

GFDA Executive Members present: Mark Macek, Len Watkins, Mark Cappis, Jennifer Fritz, Heidi Hockett, Ron Nelson, Ted Lewis, Dan Rearden, Errol Rice, Forrest Ehlinger

GFDA Staff present: Jake Clark, Jenn Gallmeier, Jolene Schalper, Brett Doney, Jana Williams, Jill Kohles

Guests: Randy Lester

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 – Mark Macek
1. Accept excused absences: Joe Briggs, Rebecca Engum
ACTION TAKEN: Motion to approve excused absences for 3/23/23 executive meeting. Motion seconded. None opposed. Motion carries.
2. Approve/disapprove minutes of the 2/15/23 Executive Committee meeting.
ACTION TAKEN: Motion to approve minutes of the 2/15/23 Executive Committee meeting. Motion seconded. None opposed. Motion carries.
- 8:05 2. AgriTech Park Farm Lease – Brett Doney & Randy Lester
Approve/disapprove authorizing CEO to execute farm lease.
ACTION TAKEN: Motion to approve CEO to execute farm lease for AgriTech Park Farm Lease. Motion seconded. None opposed. Motion carries.
- 8:10 3. Madison Food Park Loans – Brett Doney & Randy Lester
Approve/disapprove authorizing CEO to take action in regard to lawsuit.
Ron Nelson recused himself from discussion.
- 8:15 4. Loy Trust Lawsuit – Brett Doney & Randy Lester
Approve/disapprove authorizing CEO to take action in regard to lawsuit.
- 8:20 5. President & CEO Contract – Mark Macek & Randy Lester
Approve/disapprove extension of President & CEO contract.
ACTION TAKEN: Motion to approve President & CEO Contract. Motion seconded. None opposed. Motion carries.
- 8:25 6. Contract Approvals – Brett Doney
Approve/disapprove authorizing President/CEO to execute contract(s).

- CDFI FA 2022 grant and loan, and matching MBOI loan.

ACTION TAKEN: Motion to authorize CEO sign CDFI FA 2022 grant & loan and matching MBOI loan matching contracts. Motion seconded. None opposed. Motion carries.

- USDA MPILP RLF 2

ACTION TAKEN: Motion to authorize CEO signing of USDA MPILP RLF 2 contract. Motion seconded. None opposed. Motion carries.

- 8:30 7. Financials – Jana Williams, Brett Doney & Forrest Ehlinger
Review February financials.

Approve/disapprove opening new bank account for USDA MPILP RLF 2.

ACTION TAKEN: Motion to approve opening new bank account for USDA MPILP RLF 2 loan fund. Motion seconded. None opposed. Motion carries.

Approve/disapprove staff Cost of Living Allowance (COLA).

ACTION TAKEN: Motion to approve staff Cost of Living Allowance increase of 6.5% effective April 1, 2023. Motion seconded. None opposed. Motion carries.

Approve/disapprove budget amendment incorporating new CDFI FA grant award.

ACTION TAKEN: Motion to approve amending budget to incorporate new CDFI grant award. Motion seconded. None opposed. Motion carries.

- 8:40 8. Loan Portfolio – Rebecca Engum & Jill Kohles
Review loan portfolio status and loan capital availability.

Approve/disapprove authorizing CEO to apply for loans for an additional \$2 million for loan capital. Actual approve/disapproval of loans to be acted on by Committee when/if loan commitments secured.

Approve/disapprove returning CDBG RLF to City of Great Falls.

ACTION TAKEN: Motion to approve returning CDBG RLF to City of Great Falls. Motion seconded. None opposed. Motion carries.

- 8:50 9. Lending Policies & Procedures – Jill Kohles & Brett Doney
Approve/disapprove updated Lending Policies & Procedures.

- 9:00 10. GFDA Council – Brett Doney
Discuss concept of the Council and decide whether to recommend to full Board.

- 9:10 11. Brownfield Clean-up Grant Requests – Jill Kohles & Lillian Sunwall
Approve/disapprove new brownfield clean-up grants.

- 9:05 12. Grant, Loan & Other Applications – Brett Doney
Approve/disapprove grant, loan, and other applications.
 - FADC Montana Department of Ag
 - USDA Local Foods Program(s)

- EDA Economic Adjustment
- High Stakes Foundation
- EPA Greenhouse Gas Reduction Fund partnering

9:20 13. Investment – Ted Lewis & Jennifer Gallmeier
Discuss investment status and act on any investor pledge charge-offs.

Discuss initial capital campaign ideas.

9:30 14. Nominations – Mark Macek
Discuss adding member(s) to Executive Committee. Take action as desired by Committee as recommendation to Board.

Appoint Nominations Committee to start work on nominations for FY 2024

9:40 15. Pipeline Report – Jolene Schalper

9:45 16. CEO Report – Brett Doney

9:50 17. Public Comment – Mark Macek
Opportunity for public comment.

Complete Zoom Login Info

Topic: Executive Committee of the GFDA Board (Exec)

Time: This is a recurring meeting Meet anytime

Join Zoom Meeting

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