

## GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Wednesday, December 20, 2023 8:00 – 10:00 AM

AE2S Engineering  
The Portage Building  
405 3<sup>rd</sup> Street NW, 2<sup>nd</sup> floor  
Great Falls, MT  
Meeting ID: 975 5141 3941  
Passcode: 986063  
*See complete Zoom login below.*

IN PERSON MEETING with Zoom Option

### GFDA Staff Present:

Brett Doney, Jana Williams, Jill Kohles, Jenn Gallmeier, Jolene Schalper, Tracy Heggem

### GFDA Executive Committee Members Present:

Joe Briggs, Mark Cappis, Rebecca Engum, Ted Lewis, Mark Macek,

### Guests:

Brad Talcott

*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 Cappis
- a) Accept excused absences: Forrest Ehlinger, Jennifer Fritz, Dr. Renee Pera  
**ACTION TAKEN: Motion to approve excused absences for 12/20/23 meeting. Motion seconded. None opposed. Motion carries.**
  - b) Approve/disapprove minutes of the 11/17/23 Executive Committee meeting.  
**ACTION TAKEN: Motion to approve minutes of 11/17/23 Executive Committee meeting. Motion seconded. None opposed. Motion carries.**
- 8:05 2. AgriTech Park – Jolene Schalper & Brett Doney  
Discuss status of lot sales and interim lease. Discuss broker listing. Take action as desired by Committee.  
**ACTION TAKEN: Motion to approve proposed lot configuration for potential buyer. Motion seconded. None opposed. Motion carries.**
- 8:15 3. Financial Report – Forrest Ehlinger, Jana Williams & Brett Doney  
Review November Financial Report.
- 8:20 4. Loan Portfolio – Rebecca Engum & Jill Kohles  
Review loan portfolio status and loan capital availability.
- 8:25 5. Capital Campaign – Jenn Gallmeier & Brett Doney  
Review Capital Campaign draft. Take action as desired by Committee.
- 8:35 6. Grant, Loan & Other Applications – Brett Doney  
Approve/disapprove grant, loan, and other applications.
- Resolution authorizing application for loan from Montana Board of Investments up to \$500,000 as match for CDFI Financial Award application
  - Renewal of Montana Department of Commerce MicroBusiness loan in the amount of \$500,000  
**ACTION TAKEN: Motion to approve Renewal of Montana Department of Commerce MicroBusiness loan in the amount of \$500,000. Motion seconded. None opposed. Motion carries.**

- Renewal of CNote loans up to \$1,500,000 at 4.00% fixed  
**ACTION TAKEN: Motion to approve Renewal of CNote loans up to \$1,500,000 at 4.00% fixed. Motion seconded. None opposed. Motion carries.**

- Montana Pulse Committee  
**ACTION TAKEN: Motion to submit an application to the Montana Pulse Committee for a grant to conduct a Statewide Pulse Processing Market Assessment. Motion seconded. None opposed. Motion carries.**

- 8:45 7. Contract Approvals – Brett Doney  
Approve/disapprove authorizing President/CEO to execute contract(s).
  - Resolution approving High Plains Financial staffing agreement  
**ACTION TAKEN: Motion to approve resolution for High Plains Financial staffing agreement. Motion seconded. None opposed. Motion carries.**
  - Small Business Development Center 2024 contract  
**ACTION TAKEN: Motion to authorize President/CEO to execute Small Business Development Center 2024 contract. Motion seconded. None opposed. Motion carries.**
- 8:50 8. Financial Growth Plan – Brett Doney & Jill Kohles  
Initial review Financial Growth Plan draft and Trends Analysis & Peer Comparison. Take action as desired by Committee.
- 9:00 9. Investment – Ted Lewis & Jennifer Gallmeier  
Discuss investment status and act on any investor pledge charge-offs.
- 9:05 10. Pipeline Report – Jolene Schalper
- 9:10 11. CEO Report – Brett Doney
- 9:15 12. Public Comment – Mark Capps  
Opportunity for public comment.
- 9:20 13. President/CEO Performance Review – Mark Capps  
Executive Session.

DATED this 20th day of December, 2023

GREAT FALLS DEVELOPMENT AUTHORITY, INC.  
BOARD OF DIRECTORS

By: \_\_\_\_\_  
*Signature*

\_\_\_\_\_

*Printed Name*

\_\_\_\_\_

*Executive Officer Title*

## Complete Zoom Login Info

Topic: Executive Committee of the GFDA Board (Exec)

Time: This is a recurring meeting Meet anytime

### Join Zoom Meeting

<https://zoom.us/j/97551413941?pwd=V2ZLeHUyRUx6TU5aNEhHVSS5RWx3Zz09>

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