

GFDA EXECUTIVE COMMITTEE MEETING MINUTES
Wednesday May 17, 2023 4:00 PM

AE2S Engineering
The Portage Building
405 3rd Street NW, 2nd 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, Jolene Schalper, Jake Clark, Jenn Gallmeier, Jill Kohles, Tracy Heggem, Lillian Sunwall, Lisa Andis

GFDA Executive Committee Members Present: Mark Macek, Len Watkins, Rebecca Engum, Dan Rearden, Mark Cappis, Joe Briggs, Forrest Ehlinger

Guests:

None

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.

- 4:00 1. Consent Agenda – Mark Macek
1. Accept excused absences: Errol Rice, Jennifer Fritz
ACTION TAKEN: Motion approve excused absences for 5/17/23 meeting. Motion seconded. None opposed. Motion carries.
2. Approve/disapprove minutes of the 4/19/23 Executive Committee meeting.
ACTION TAKEN: Motion to approve minutes of 4/19/23 Executive Committee meeting. Motion seconded. None opposed. Motion carries.
- 4:05 2. Madison Food Park Loans – Brett Doney & Randy Lester
Approve/disapprove authorizing CEO to take action in regard to lawsuit.
- 4:10 3. Judith Basin & Fergus Counties – Brett Doney
Decide whether Board should respond to Judith Basin and Fergus County Boards of County Commissioners letters.
- 4:15 4. AgriTech Park Land Sale – Jolene Schalper
Approve/disapprove subdivision and sale of a small lot.
ACTION TAKEN: Motion to approve counteroffer in the amount of \$50,000 on sale of small lot in Agritech park. Motion seconded. None opposed. Motion carries.
- 4:20 5. Strategic Plan Draft – Brett Doney
Approve/disapprove Strategic Plan as recommendation to full Board.
ACTION TAKEN: Motion approve updated Strategic Plan back to board for final approval. Motion seconded. None opposed. Motion carries.

- 4:30 6. Financials – Jana Williams, Brett Doney & Forrest Ehlinger
Review April financials.

Approve/disapprove audit and tax return proposal from Douglas Wilson & Co.
ACTION TAKEN: Motion to approve signing audit and tax return proposal from Douglas Wilson & Co. Motion seconded. None opposed. Motion carries
Approve/disapprove borrowing \$500,000 from First Interstate Bank (if loan request is approved).
Approve/disapprove FY2024 Budget as recommendation to full Board.
ACTION TAKEN: Motion to approve FY24 Budget as recommended to full board. Motion seconded. None opposed. Motion carries.
- 4:45 7. Loan Portfolio – Rebecca Engum & Jill Kohles
Review loan portfolio status and loan capital availability.
- 4:50 8. Grant, Loan & Other Applications – Brett Doney
Approve/disapprove grant, loan, and other applications.
ACTION TAKEN: Motion to apply for a \$120,000 grant application that will help provide match for the Energy Market assessment, Transload/Logistics assessment, and Health Professional School assessment. Motion seconded. None opposed. Motion carries.
- 4:55 9. Contract Approvals – Brett Doney
Approve/disapprove authorizing President/CEO to execute contract(s).
• Resource Associates grant writers
ACTION TAKEN: Motion to authorize President/CEO to execute contract for Resource Associates grant writers. Motion seconded. None opposed. Motion carries.
• EPA Brownfield Assessment grant (if awarded)
ACTION TAKEN: Motion to authorize President/CEO to execute contract for EPA Brownfield Assessment grant. Motion seconded. None opposed. Motion carries.
• Montana Department of Ag, Food & Ag Development Center renewal awarded)
ACTION TAKEN: Motion to authorize President/CEO to execute contract for MT Dept of Ag, Food & Ag Development Center renewal award. Motion seconded. None opposed. Motion carries.
• CNote borrowing (if awarded with acceptable terms)
- 5:05 10. Investment – Ted Lewis & Jennifer Gallmeier
Discuss investment status and act on any investor pledge charge-offs.
- 5:10 11. Nominations – Mark Cappis & Jennifer Gallmeier
Discuss nominations status.
- 5:15 12. Pipeline Report – Jolene Schalper
- 5:20 13. CEO Report – Brett Doney
- 5:25 14. 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

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