

GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Friday, June 23, 2023

8:00 – 9:30 AM

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, Jake Clark, Jana Williams, Jenn Gallmeier, Jolene Schalper, Lisa Andis, Tracy Heggem

GFDA Executive Committee Members Present:

Joe Briggs, Mark Cappis, Forrest Ehlinger, Rebecca Engum, Mark Macek, Daniel Rearden, Errol Rice

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:
Jenn Fritz, Ted Lewis, Len Watkins
ACTION TAKEN: Motion to approve excused absences for 6/23/23 meeting. Motion seconded. None opposed. Motion carries.
 2. Approve/disapprove minutes of the 5/17/23 Executive Committee meeting and two email votes on 5/18/23.
ACTION TAKEN: Motion to approve minutes of 5/17/23 Executive Committee meeting and two email votes. Motion seconded. None opposed. Motion carries.
- 8:05 2. MFP/Big Sky Cheese Loans – Brett Doney & Jill Kohles
Discuss status and take action as Committee desires.
- 8:10 3. Lending Policy – Brett Doney & Jill Kohles
Approve/disapprove adopting new lending policy.
- 8:20 4. CDFI Recertification Assessment Report – Brett Doney
Discuss assessment report.
- 8:25 5. CDFI Growth Model – Brett Doney
Discuss lending growth and how much leverage we're comfortable with in borrowing more loan capital.
- 8:35 6. FY2024 Business Development Plan – Jolene Schalper
Approve/disapprove FY2024 Business Development Plan as recommendation to Board.
- 8:45 7. FY2024 Operations Plan – Brett Doney
Approve/disapprove FY2024 Operations Plan as recommendation to Board.

- 8:55 8. Financials – Jana Williams, Brett Doney & Forrest Ehlinger
Review May financials.
- 9:00 9. Loan Portfolio – Rebecca Engum & Jill Kohles
Review loan portfolio status and loan capital availability.
- 9:05 10. Grant, Loan & Other Applications – Brett Doney
Approve/disapprove grant, loan, and other applications.
• IEDC Fellow Program
**ACTION TAKEN: Motion to apply for IEDC Fellowship. Motion seconded. None opposed.
Motion carries.**
• CDFI SBA Community Advantage Pilot Program
- 9:10 11. Contract Approvals – Brett Doney
Approve/disapprove authorizing President/CEO to execute contract(s).
- 9:15 12. Investment – Ted Lewis & Jennifer Gallmeier
Discuss investment status and act on any investor pledge charge-offs.
- 9:20 13. Pipeline Report – Jolene Schalper
- 9:25 14. CEO Report – Brett Doney
- 9:30 15. 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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