GFDA EXECUTIVE COMMITTEE MEETING MINUTES
Wednesday, May 15, 2024   8:00 – 9:30 AM   **AE2S Engineering**
                                                          The Portage Building
                                                          405 3rd Street NW, 2nd floor
IN PERSON MEETING with Zoom Option   Great Falls, MT
                                                          Meeting ID: 975 5141 3941
                                                          Passcode: 986063
                                                          See complete Zoom login below.

GFDA Staff Present:
Brett Doney, Jana Williams, Jenn Gallmeier, Jill Kohles, Jolene Schalper, Tracy Heggem, Tyler Menzales

GFDA Executive Committee Members Present:
Dan Rearden, Errol Rice, Forrest Ehlinger, Jen Fritz, Mark Macek, Rebecca Engum, Ted Lewis

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 Macek
            a) Accept excused absences: Joe Briggs, Mark Cappis
            b) Approve/disapprove minutes of the 4/17/24 Executive Committee meeting.
            **ACTION TAKEN: Motion to approve Consent Agenda. Motion seconded. None opposed. Motion
            carries.**

8:05   2. AgriTech Park – Brett Doney
            Discuss status of subdivision and lot sales. Discuss Loy Trust, TD&H sewer line proposal, and other
            issues. Take action as desired by Committee.

8:10   3. Delinquent Loans – Jill Kohles & Brett Doney
            Discuss status of delinquent loans. Take action as desired by Committee.

8:15   4. EDA Planning Grant Third Project – Tyler Menzales & Brett Doney
            Discuss third project. Take action as desired by Committee.

8:20   5. Financial Report – Forrest Ehlinger, Jana Williams & Brett Doney
            Review April Financial Report.

8:25   6. FY2025 Budget – Forrest Ehlinger, Jana Williams & Brett Doney
            Approve/disapprove preliminary FY2025 Budget as recommendation to Board.
            **ACTION TAKEN: Motion to recommend approval of preliminary FY2025 Budget to the
            Board. Motion seconded. None opposed. Motion carries.**

8:35   7. Contract Approvals – Brett Doney
            Approve/disapprove authorizing President/CEO to execute contract(s).
            a) TD&H agreement for AgriTech sewer line
            b) MDOC Big Sky RLF grant (if we win an award)
            c) AD Creative final contract payment
            d) Livability Magazine contract
            **ACTION TAKEN: Motion to approve authorizing President/CEO to execute four contracts and
            payments as stated in points a) thru d) above. Motion seconded. None opposed. Motion carries.**

8:40   8. Brownfields Assessments – Brett Doney
                Approve/disapprove brownfields assessments.
                ACTION TAKEN: Motion to approve Phase 1 & 2 assessment for the Upslope Group as recommended by the Brownfields Advisory committee. Motion seconded. None opposed. Motion carries.

8:45   9. Grant, Loan & Other Applications – Brett Doney
                Approve/disapprove grant, loan, and other applications.
                • Borrowing $1 million from Bremer Trust
                • Borrowing $1 million from Calvert

8:50   10. Economic Development Strategy Updates – Brett Doney
                Approve/disapprove preliminary Economic Development Strategy updates as recommendation to Board.
                ACTION TAKEN: Motion to recommend approval of preliminary Economic Development Strategy to the Board. Motion seconded. None opposed. Motion carries.

9:10   11. Loan Portfolio – Jill Kohles
                Review loan portfolio status and loan capital availability.

9:15   12. Investment – Jennifer Gallmeier
                Discuss investment status and act on any investor pledge charge-offs.

9:20   15. Pipeline Report – Jolene Schalper

9:25   16. CEO Report – Brett Doney

9:30   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

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