

GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Wednesday, December 18, 2024 8:00 – 9:30 AM

Approved 1/15/25 Signed By: Andreas Geranios, Secretary


IN PERSON MEETING with Zoom Option

AE2S Engineering Conference Room

The Portage Building

405 3rd Street NW, 2nd floor

Great Falls, MT 59404

Zoom Option

Meeting ID: 975 5141 3941

Passcode: 986063

See complete Zoom login below.

GFDA Executive Committee Members Present:

Andreas Geranios, Johnna Lightbourne, Kaci Husted, Len Watkins, Mark Cappis, Nate Weisenburger, Rebecca Engum, Toby Malsam

GFDA Staff Present:

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

Guests:

Matt Hudson, Rob Worden

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: Dave Smith, Joe Briggs

b) Approve/disapprove minutes of the 11/20/24 Executive Committee meeting, 11/22/24 MDOC grant email vote and 11/22/24 Otto Bremer loan email vote.

ACTION TAKEN: Motion to approve Consent Agenda. Motion seconded. None opposed. Motion carries.

8:05 2. Financial Report – Brett Doney, Jana Williams
Review November Financial Report.

a) Approve/disapprove updates to Financial Management Policy.

ACTION TAKEN: Motion to approve updates to Financial Management Policy. Motion seconded. None opposed. Motion carries.

b) Approve/disapprove updates to FY2025 Budget as recommendation to Board.

ACTION TAKEN: Motion to approve and recommend FY2025 Budget updates to the Board. Motion seconded. None opposed. Motion carries.

c) Approve/disapprove increasing credit card account limit from \$100,000 to \$150,000, balance still to be paid to \$0 every month.

ACTION TAKEN: Motion to approve increasing credit card account limit from \$100,000 to \$150,000, balance still to be paid to \$0 every month. Motion seconded. None opposed. Motion carries.

8:20 3. Loan Portfolio –Jill Kohles, Brett Doney

Review November loan portfolio status and loan capital availability. Take action as desired by Committee.

Approve/disapprove extending GFPS CMR High School Auditorium Brownfields grant for one year.

ACTION TAKEN: Motion to approve extending GFPS CMR High School Auditorium Brownfields grant for one year. Motion seconded. None opposed. Motion carries.

- 8:30 4. AgriTech Park – Brett Doney
a) Approve/disapprove land purchase bank loan and authorize President to sign loan documents.
ACTION TAKEN: Motion to approve land purchase bank loan and authorize President to sign loan documents. Motion seconded. None opposed. Motion carries.
b) Discuss status of Park potential lot sales and options. Take action as desired by Committee.
- 8:50 5. Defense Alliance – Brett Doney
Discuss status and next steps. Take action as desired by Committee.
ACTION TAKEN: Motion to authorize President to explore the option of hiring a full-time Business Development Officer to coordinate the Defense Alliance and propose a plan of action, with partner support, for moving forward. Motion seconded. None opposed. Motion carries.
- 9:00 6. Grant, Loan & Other Applications – Brett Doney
Approve/disapprove grant, loan, and other applications.
a) Reapplying for USDA IRP loan; decide whether to increase match commitment.
ACTION TAKEN: Motion to approve increasing match commitment to \$140,000 for USDA IRP loan application. Motion seconded. None opposed. Motion carries.
b) Montana Pilot Community Tourism Grant
ACTION TAKEN: Motion to authorize President to apply for the Montana Pilot Community Tourism Grant. Motion seconded. None opposed. Motion carries.
- 9:10 7. Contract Approvals – Brett Doney
Approve/disapprove authorizing President/CEO to execute contract(s).
a) SBDC annual contract
ACTION TAKEN: Motion to authorize President/CEO to execute SBDC annual contract. Motion seconded. None opposed. Motion carries.
b) Great Falls Tourism Public Relations joint effort
ACTION TAKEN: Motion to authorize President/CEO to execute Great Falls Tourism joint Public Relations contract once awarded. Motion seconded. Rebecca Engum abstained from vote. None opposed. Motion carries.
c) Recreation & Entertainment Market Assessment
ACTION TAKEN: Motion to authorize President/CEO to award and execute Recreation & Entertainment Market Assessment contract once finalist is selected. Motion seconded. None opposed. Motion carries.
d) Labor Supply Assessment for Project Falcon
e) OFN Climate Lender Training
f) BID FY2025 Agreement
ACTION TAKEN: Motion to authorize President/CEO to execute BID FY2025 Agreement. Motion seconded. None opposed. Motion carries.
g) Montana Department of Agriculture REAP Contract
- 9:23 8. Investment – Jennifer Gallmeier, Brett Doney
Discuss investment status and act on any investor pledge charge-offs or changes to GFDA Investor Honor Roll.
- 9:30 9. Pipeline Report – Jolene Schalper
- 9:34 10. CEO Report – Brett Doney

- 9:39 11. Public Comment – Mark Capps
Opportunity for public comment.
- 9:40 12. CEO Compensation Executive Session – Mark Capps
Approve/disapprove going into Executive Session to discuss CEO compensation.
13. CEO Compensation – Mark Capps
Take action as desired by Committee.

Zoom Login:

Topic: Executive Committee of the GFDA Board (Exec)

Time: This is a recurring meeting Meet anytime

Join Zoom Meeting

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