

GFDA EXECUTIVE COMMITTEE MEETING MINUTES

Wednesday, August 21, 2024 8:00 – 9:30 AM

Approved 9/11/24 Signed By: Andreas Geranios, Secretary

Andreas Geranios

IN PERSON MEETING with Zoom Option

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.

GFDA Executive Committee Members Present:

Joe Briggs, Johnna Lightbourne, Len Watkins, Mark Cappis, Rebecca Engum, Toby Malsam

GFDA Staff Present:

Brett Doney, Christian Nichols, Jana Williams, Jenn Gallmeier, Jolene Schalper, Tracy Heggem

Guests:

Brad Talcott, Matt Hudson

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: Andreas Geranios, Dave Smith, Forrest Ehlinger, Nate Weisenburger

ACTION TAKEN: Motion to approve excused absences. Motion seconded. None opposed. Motion carries.

b) Approve/disapprove minutes of the 7/17/24 Executive Committee meeting and 8/1/24 email votes.

ACTION TAKEN: Motion to approve minutes of 7/17/24 Executive Committee meeting and 8/1/24 email votes. Motion seconded. None opposed. Motion carries.

8:02 2. Executive Committee Appointment – Brett Doney

Approve/disapprove appointing Dave Smith of Sletten Construction to the Executive Committee for FY2025 as nominated by Nominations Committee.

ACTION TAKEN: Motion to approve appointing Dave Smith of Sletten Construction to the Executive Committee for FY25 as nominated by Nominations Committee. Motion seconded. None opposed. Motion carries.

8:05 3. Financial Report – Jana Williams & Brett Doney

a) Review July Financial Report.

b) Approve/disapprove \$1 million loan capital line of credit from First Interstate Bank.

ACTION TAKEN: Motion to approve applying for \$1 million loan capital line of credit from First Interstate Bank. Motion seconded. None opposed. Motion carries.

8:15 4. Loan Portfolio – Brett Doney

a) Review loan portfolio status and loan capital availability.

b) Approve/disapprove brownfield clean-up grant to New City Church.

NO ACTION TAKEN

8:25 5. AgriTech Park – Brett Doney

Discuss updates on Park status, including proposal regarding 67th Street improvements and land for Project Falcon. Take action as desired by Committee.

ACTION TAKEN: Motion to authorize Brett Doney to negotiate the purchase of Lots 7, 9 and 10 from the Loy Trust and discuss an option to purchase land owned by the Roehms for a water detention area. Motion seconded. Joe Briggs abstains from vote. None opposed. Motion carries.

- 8:35 6. Brownfields Assessments – Christian Nichols
Approve/disapprove brownfields assessments.
NO ACTION TAKEN
- 8:40 7. Investment – Jenn Gallmeier
a) Discuss investment status and act on any investor pledge charge-offs. Discuss Board and Council member requirements. Take action as desired by Committee
b) Approve/disapprove Investment Committee Expectations.
ACTION TAKEN: Motion to approve Investment Committee Expectations. Motion seconded. None opposed. Motion carries.
c) Approve/disapprove draft update to Capital Campaign as recommendation to the Board.
ACTION TAKEN: Motion to approve Capital Campaign update as a recommendation to the Board. Motion seconded. None opposed. Motion carries.
- 8:55 8. Grant, Loan & Other Applications – Brett Doney
Approve/disapprove grant, loan, and other applications.
• CDFI Fund FY 2025 Financial Award
NO ACTION TAKEN
- 9:00 9. Contract Approvals – Brett Doney
Approve/disapprove authorizing President/CEO to execute contract(s).
• Friedman Associates for CDFI Fund FY 2025 Financial Award application
ACTION TAKEN: Motion to authorize Brett Doney to execute Friedman Associates contract for CDFI Fund FY 2025 Financial Award application. Motion seconded. None opposed. Motion carries.
- 9:05 10. Economic Development Strategy
Discuss additional strategic actions proposed by working groups at August Board meeting. Take action as desired by Committee.
- 9:15 11. Bylaws Update
Discuss status of bylaws update working group.
- 9:20 12. Pipeline Report – Jolene Schalper
- 9:25 13. CEO Report – Brett Doney
- 9:30 14. Public Comment – Mark Cappis
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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