

GFDA EXECUTIVE COMMITTEE MEETING AGENDA

Wednesday, July 16, 2025 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

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 – Johnna Lightbourne
1. Accept excused absences:
 2. Approve/disapprove minutes of the 6/18/25 Executive Committee meeting.
- 8:05 2. Audits – Melissa Soldano, Douglas Wilson & Co.
Review updated FY2022 Audit and hold pre-audit discussion for FY2025.
- 8:20 3. Financial Report –Nate Weisenburger, Jana Williams & Brett Doney
Review June Financial Report.
- Approve/disapprove paying off balance of operating loan.
- 8:30 4. Loan Portfolio – Rebecca Engum & Jill Kohles
Review loan portfolio status and loan capital availability.
- 8:35 5. AgriTech Park – Brett Doney
Discuss status of Park potential lot sales, land options, tax increment agreement, and infrastructure improvements. Take action as desired by Committee.
- Approve/disapprove exercising option for the purchase of approximately 42 acres that we have under option for the AgriTech Park.
- Approve/disapprove borrowing up to \$430,000 from First Interstate Bank for the land purchase.
- Approve/disapprove submitting a request to the City of Great Falls to issue a private bond of up to \$3,500,000 that would refinance the outstanding infrastructure balance of \$1,844,436 and \$1,600,000 for the estimated cost for road, water and sewer improvements to the portion of 67th Street that would serve lots 7, 8, 9, and 10.
- Approve/disapprove authorizing the President/CEO to execute purchase and sale agreements for lots 7 and 10 at \$50,000/buildable acre, contingent on City approval of TIF bond and, for lot 10, City approval of the side lot change between lots 9 and 10.
- 8:45 6. Grant, Loan & Other Applications – Brett Doney
Approve/disapprove grant, loan, and other applications.
- Opportunity Finance Network Accelerator Program
- 8:50 7. Contract Approvals – Brett Doney
Approve/disapprove authorizing President/CEO to execute contract(s).
- BID and DDP Downtown Business Development Officer renewals for FY2026

8:55 8. Pipeline Report – Jolene Schalper

9:00 9. Legal Issues – Brett Doney and Legal Counsel

Discuss status of Big Sky Cheese/Madison Food Park loans and associated legal issues. Take action as desired by Committee.

The Committee may vote to go into Executive Session to discuss litigation matters.

9:15 10. Economic Development Strategy Updates – Brett Doney

Discuss potential updates to Economic Development Strategy and make recommendation to Board.

9:25 11. CEO Report – Brett Doney

9:30 12. Public Comment – Johnna Lightbourne

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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