



Motion: Judi Powers to approve and forward to the Board, the January 2020 EDA/EDC Financials, as presented to the Executive Committee.

Second: Greg McDonald

Discussion: None

Motion: Carried

### **Executive Director's Report**

#### MEDA Next Generation Economic Development Tools Project

Steve updated on the MEDA project and their recent trip to Great Falls, Havre, and a conference call with Lewistown. Elizabeth, MEDA's consultant, attended the MACo conference in Great Falls, and joined Steve for dinner with 15 commissioners. The consultants came back last week and went to Bozeman, Butte, and Dillon. The next trip, consultants will be doing Kalispell, and Helena. They will meet with partners and associations there, namely, The Hospital Association and The Contractors' Association. The last trip is Missoula and the Bitterroot Valley. A survey is out for economic development practitioners and also for business folks as well. The steering Committee will be meeting in Mid-April to review preliminary draft of report. A full set of findings in May at the Spring Conference.

#### 2020 Board Planning

Austin presented the final draft agenda to the Committee to see if any adjustments needed to be made. Board planning will be on March 12<sup>th</sup> at Prescott hall on Rocky Mountain College's campus.

#### NDO Subcommittee Project

The subcommittee spoke with Kevin Heaney about NDOs in other Montana communities. As we understand, the Chamber will work to do more due diligence before taking a position themselves. The County will not take a position. As a reminder, the only lens through which we are looking at this issue is that of economic development. We are looking at our partners across the state and for guidance from the International Economic Development Council. We will remain sensitive to both positions and their proponents.

### **Program/Org, Directors Updates**

#### Operations: Big Sky to Sky Point Project – Becky

The RFQ draft has been sent to the U.S. EDA and they have offered revisions. They have asked us to conduct a traditional RFQ rather than a sealed proposal method. Becky is hoping to send it back this week as the EDA has mentioned it will take two weeks to pass through their legal counsel. Paul asked if we had looked into design/build approach rather than traditional design/bid/build. The U.S. EDA has advised that we will need to do the latter.

#### The Closing

We closed on the Montana National Bank Building last Friday! There are tenants still in the building and the U.S. EDA has approved them remaining in the short term. We anticipate all tenants but the Symphony will be out of the building by April 1. Shanna and Becky are finishing up the last of the financial transactions surrounding the transfer agreement. As a reminder, at closing, the EDC purchased the building from Zoot and then transferred the ownership to the EDA as outlined in the agreement.

#### Member Investor Program Update - Melanie

Mel gave a member investor program update. Ace Hardware became our newest Member Investor thanks to inroads made by Greg McDonald. Melanie is very excited about the progress that has been made and thinks this Board challenge may turn into an annual event. Steve commended Melanie for the healthcare summit and asked her to present some takeaways at the next board meeting.

Big Sky Trust Fund – Lorene

Alpine Aviation (who has previously received a Job Creation Grant) is seeking a Planning Grant. They project three new jobs.

Motion: Mike Seppala to approve and forward to the Board, the Alpine Aviation Planning Grant, as presented to the Executive Committee.

Second: Paul Neutgens

Discussion: None

Motion: Carried

Meadowlark Brewing is looking to expand as they begin canning their beer. They want to build a 20,000sq/ft building near Zoo Drive. They project 13 new jobs. This approval is for a Job Creation Grant application which would total \$65,000.

Motion: Mike Seppala to approve and forward to the Board, the Meadowlark Brewing Job Creation Grant, as presented to the Executive Committee.

Second: Paul Neutgens

Discussion: None

Motion: Carried

EDC By-Laws Revision – Brandon

The SBA has made changes to their corporate governance laws and that will impact our By-Laws. Brandon had Big Sky Finance's lawyer propose the necessary changes. Brandon then went over the changes with the Executive Committee. One change that Steve and Brandon discussed at length was the executive committee quorum. The new by-laws would dictate that four EDC Executive Committee Members must be present and voting to take action on an EDC item.

If we decided to begin lending in other states, the new by-laws would dictate having two loan committee members from that state.

Motion: Mike Seppala to approve and forward to the Board, the proposed EDC By-Laws changes, as presented to the Executive Committee.

Second: Mac Fogelsong

Discussion: None

Motion: Carried

**Executive Session:** None

**Public Comment:**

Greg asked if we have been involved with the effort to preserve the Billings Mustangs. Steve Arveschoug said we have made ourselves available to the City in whatever capacity they would need us. Austin will draft a letter of support in the coming days to have on hand.

Robin adjourned the meeting at 8:49 am

Next Meeting – April 1<sup>st</sup>, 2020