



EDA · EDC CREATING MONTANA BUSINESS OPPORTUNITIES

EDA/EDC Joint Board Minutes
Thursday, April 9th, 2020 – 7:30 A.M. – 9:00 A.M.
Zoom Teleconference Call

BIG SKY ED Mission Statement: - Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, **Big Sky Economic Development** provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

EDA Board Members Present: Bryce Terpstra, Dana Pulis, Greg McDonald, Jennifer Smith, Jennifer Owen, Judi Powers, Ken Lutton, Paul Neutgens, Riley Bennett, Robin Rude, Shaun Brown (Ex-Officio), Nick Altonaga (Ex-Officio), John Brewer (Ex-Officio),

EDA Board Members Absent: George Warmer, Don Jones (Ex-Officio), Greg Upham (Ex-Officio), Katy Easton (Ex-Officio)

EDC Board Members Present: Aaron Ramage, Ann Kosempa, Bob Wilmouth, Craig Bartholomew, Dave Ballard, David Ellis, Denis Pitman, Eric Simonsen, Jon Stepanek, Kim Jakub, Mac Fogelsong, Mike Nelson, Mike Seppala, Scott Chesarek, Steve Loveless

EDC Board Members Absent: Andy Gott, Dan Edelman, Doug Hansen, Mike Phillips, Mitch Goplen, Nicole Bengel, Spencer Frederick

Staff and Guests: Evelyn Pyburn, Steve Arveschoug, Brandon Berger, Shanna Zier, Dustin Frost, Becky Rogers, Austin Trunkle, Dena Johnson, Lorene Hintz, Karen Miller, Dianne Lehm, Marcell Bruski, Johnna Jablonski, Patrick Klugman, Jo Ann Jones, Thom MacLean

Call to Order:

Robin Rude, EDA Chair, called the meeting to order at 7:34 A.M. with the pledge of allegiance.

Public Comment/Recognitions/Special Announcements and Introductions:

Public Comment

Becky spoke about protocols for the online meeting and some of the safeguards put in place to secure the meeting.

Karen and Marcell gave a Better Off in Billings update. They will use the April 16th date to flood social media with folks saying why they are better off in Billings.

Agenda Changes:

None

Consent Agenda

March Board and Special Meeting Minutes

Motion: Eric Simonson to approve the March Board and Special Meeting Minutes, as presented to the Board.

Second: Mike Seppala

Discussion: Above

Motion carried

Approval of the February EDA/EDC Financials

Motion: Craig Bartholomew to approve the February 2020 Financials, as presented to the Board.

Second: Ken Lutton

Discussion: Above

Motion carried

Program Level Reports and Action Items

BSED Covid-19 Response for Local Businesses: Incident Response Team Report

Business Services - Dena

Dena began by sharing some good news from a local business. Project Lunch has launched a campaign called Project Love where Sarah pivoted to making lunches for kids and families who need them during this time. Donations have rolled in to support the selfless work she is doing. Dena announced that on Tuesdays, from 10am-11am, they will be holding a “power hour” for businesses to drop in and gain feedback and answers to the questions. The calls will also be recorded and available to people who would like to listen to them again.

Business Stabilization/SBA – Brandon

Brandon gave an update from the new business stabilization loan being administered. Before the window had closed on April 3rd, 55 companies applied. Twelve of those have completed the entire application process. Brandon and the team are excited to get those loan applications approved. Steve added that he is working to have some partners join in to offer their resources as well.

George Warmer asked if the PPP program expansion is on horizon. Brandon noted that he believes this is the case and that should be live soon. The expansion was thought to include independent contractors and 501(c) 3 organizations.

External Communications – Melanie

Melanie gave a communications update and noted that each team member has been separated into 4 categories under Mel, Becky, Dena, and Brandon. One of the new things we will be launching in partnership with groups around our community is a comprehensive resource page. Mel also mentioned how our team members have cross trained to better meet current demands and needs.

Operations/Resource Allocation – Becky

Becky spoke about the status of remote work and also mentioned that we are continuing our Work Thrive Live effort during this remote work period. Additionally, there is a continual staffing dialogue being held as we pivot to meet organizational needs.

Member Investor Program Update – Melanie

Melanie spoke about the Member Investor work she is conducting related to growing the program. That has since slowed due to COVID-19 impacts. Melanie is also working with the current Member Investors and the outreach efforts we are making to hear their needs during this crisis.

BSED Budget/Financial Matters – Shanna

Shanna is working on creating a monthly budget for FY 2021 to give a more accurate picture as we move forward. Shanna has sent preliminary budgets to directors for their review. Carrying costs will need to be factored in now since we are building owners. Shanna also remains mindful about mill levy and potential impacts of the COVID-19 crisis. The budget workshop is scheduled for April 22nd. Cash flow and cost savings work continues with daily monitoring. There was a question as to if we qualify for a PPP loan. We are currently looking into that looks like for our organization.

Big Sky Finance – Brandon

Brandon's loans were deferred due to a lack of Banker's quorum. Brandon took the opportunity to thank the work of his BSF team and also noted that the SBA will make 6-months' worth of payments for 504 loan clients. This means our servicing fees will not be impacted during those months.

Big Sky to Sky Point Project – Becky

The RFQ has been returned from the EDA and Becky has a few more revisions to make to the document. Steve and Becky sat down this week and decided that once we receive the green light from the EDA, we will wait to release the RFQ until early May. After we select an architect, we will work on the contract negotiations and return our recommendation to the Board. Eric Simonsen and Steve Arveschoug both think this RFQ will receive a great deal of interest given the economic slowdown.

Economic Pulse/Impact Report – Allison/Karen

Allison presented an Economic Pulse slideshow. One of the points the consulting firm made was this crisis may not behave like a recession (long recovery). With proper response it may be more akin to a natural disaster (faster recovery). States who issued early state-at-home orders are seeing the impacts more acutely. The data covered points such as county-by-county vulnerability, break-down of primary sectors, and unemployment information. Karen further explained the unemployment data within the context of the COVID-19 crisis.

Community Development - Dianne

Dianne updated on Community Development's projects and the work Thom and Patrick have been doing. MSUB received a grant from the Coal Board for their new science building and BSED was the applicant on MSUB's behalf. Patrick is working with the MSUB Foundation on the drawdowns for the money.

A few other projects of note, Space2Place grants are moving forward, Patrick is working on Brownfields applications and Thom is working with a contingent on improving the border of Metra Park.

Executive Directors' Report - Steve

Unified Command – Economic Response and Recovery Team

Steve noted to the Board that the purpose and work of the Economic Response and Recovery team has been sent to them for their reference. That group of strategy partners meets every Thursday to discuss what the recovery strategy will look like. John Felton will be joining that meeting today to share from the healthcare perspective.

Steve has also sent communication to the Governor's Office to evaluate our economic reengagement strategy over the next 15 days.

Jennifer Owen mentioned she is involved with the effort to house unsheltered individuals at Metra Park. This effort is important to help stymie the spread of disease among the homeless and the community at larger. One of their biggest areas of need is gaining skilled volunteers to help on that site.

Strategic Priorities

Steve continued by speaking about our Strategic Priorities. Steve is working to think about what has changed, and what our resources will look like in the future. What we are learning is that we are a strong community. The emotional strength of our business leaders is to be admired and they are confident we will get through this

together. Also, it is more important than ever that our community has a shared vision. We are also learning how important entrepreneurship is to Billings. Over the next 30 days, Steve wants the Board to join him in answering, "What are we learning?" and how do we use that to move our community forward. Steve also shared that he will be holding a phone call tomorrow with economic development consultants from TIP strategies to ask their guidance on how we frame our recovery efforts in Yellowstone County.

Coming Back Stronger

Steve closed by saying that our ability to recover and grow as a community is more important than ever. Steve quoted a recent statement from Mike Nelson that said he believes Billings will come back even stronger when this is over.

Public Comment

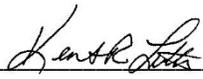
None

Adjourn

Robin Rude Adjourned the meeting with a motion from Ken Lutton and a second from Mike Nelson at 9:10 A.M.

Next Meeting – May 14th, 2020

Respectfully submitted,



Ken Lutton, EDA Secretary/Treasurer



Ann Kosempa, EDC Secretary/Treasurer

When approved, minutes and meeting materials will be filed electronically in the Big Sky EDA office.

Big Sky Economic Development Board of Directors will make reasonable accommodations for known disabilities that may interfere with an individual's ability to participate. Persons requiring such accommodations should make their requests to Big Sky Economic Development as soon as possible before the meeting day. Please call Big Sky ED at 256-6871.