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Nominating Committee Recommendations - EDC Board Positions

The Nominating Committee met August 10th and considered all the EDC Board positions up for re-election. The Committee voted and offers the following recommendation to the EDC Board of Directors, and asks the Board to authorize the annual election process be held by our EDC Member Investors concerning this proposed slate of EDC Board candidates:

Kim Jakub—completing a partial term, eligible to serve a full 5-year term—confirmed will serve again

Andy Gott—completing first term, eligible to serve a second term (3 years)—confirmed will serve again

Nick Pancheau—completing a partial term, eligible to serve a full 5-year term—confirmed will serve again

Bob Wilmouth—completing first term, eligible to serve a second term (3 years)—confirmed will serve again

Tyler Wiltgen—filling the vacant EDC Board position; Tyler Wiltgen is the Executive Director, St Vs Foundation, and comes highly recommended by Jen Alderfer, St Vincent/IMH Montana/Wyoming, CEO (see Tyler’s bio below)



Tyler Wiltgen, Executive Director

Tyler Wiltgen started his role as Executive Director of the St. Vincent Healthcare Foundation in July 2021 and serves as a member of the St. Vincent Healthcare Senior Leadership Team. Before joining the St. Vincent Healthcare Foundation, Tyler served as Vice President of Advancement for Rocky Mountain College. His prior experience includes development positions in the College of Agriculture, Athletics and Gift Planning at the Montana State University Alumni Foundation in Bozeman. Tyler was also the radio voice of Montana State University Bobcat Football and Men’s Basketball. A native of Wilsall, Montana, Tyler graduated from Montana State University-Bozeman, where he received both his undergraduate and master’s degrees. He and his wife, Malaree, live in Billings with their three children.

August 18, 2022 – Big Sky EDC Board Meeting

SBA 504 Loan Requests

I. Big Sky EDC is requesting approval to submit to the US Small Business Administration the following SBA 504 loan requests. The Big Sky EDC Loan Committee has reviewed the requests and recommends approval to the full EDC Board for submission to the SBA for final approval. The requests meet all the underwriting and eligibility requirements of the EDC.

1. **Wallis Corporation dba Glacier Precast Concrete** – Purpose of this request is for the purchase of existing land and building associated with Glacier Precast Concrete located in Kalispell, MT. Glacier Precast is owned 100% by Erik Powell. Erik purchased the business in 2020 and has been leasing the property from the previous owner. Glacier Precast has been in operation in the Flathead Valley for over 20 years. Erik has vast experience in the manufacturing industry.

The total SBA debenture is estimated to be \$1,172,000 on a 25-year note. Big Sky EDC and the SBA will be in a 2nd lien position on the real property behind Valley Bank of Kalispell. The project meets a Public Policy goal for Rural Development and assisting a small manufacturer.

2. **Caslen Living Centers, Inc. / SHLW Investments LLC** – Purpose of this request is for the refinance of existing real estate and equipment debt associated with SHLW Investments LLC. The debt to be refinanced includes a note with Stockman Bank and a seller note. This is a straight debt refinance with no cash out. Project property is an assisted living facility located in Helena, MT.

The total SBA debenture is estimated to be \$950,000 on a 25-year note. Big Sky EDC and the SBA will be in a 2nd lien position on the real property behind Stockman Bank of Montana. The project meets a Public Policy goal for Rural Development.

3. **Caslen Living Centers, Inc. / NHLT Investments LLC** – Purpose of this request is for the refinance of existing real estate and equipment debt associated with NHLT Investments LLC. The debt to be refinanced includes a seller note. Big Sky EDC will be participating with Stockman Bank on the refinance. This is a straight debt refinance with no cash out. Project property is an assisted living facility located in Lewistown, MT.

The total SBA debenture is estimated to be \$816,000 on a 25-year note. Big Sky EDC and the SBA will be in a 2nd lien position on the real property behind Stockman Bank of Montana. The project meets a Public Policy goal for Rural Development.

4. **Caslen Living Centers, Inc. / NHA Investments LLC** – Purpose of this request is for the refinance of existing real estate and equipment debt associated with NHA Investments LLC. The debt to be refinanced includes two seller notes. Big Sky EDC will be participating with Stockman Bank on the refinance. This is a straight debt refinance with no cash out. Project property is an assisted living facility located in Anaconda, MT.

The total SBA debenture is estimated to be \$961,000 on a 25-year note. Big Sky EDC and the SBA will be in a 2nd lien position on the real property behind Stockman Bank of Montana. The project meets a Public Policy goal for Rural Development.