

**Big Sky EDA/EDC
Executive Committee Agenda
February 7, 2024
7:00 AM to 9:00 AM**

Venture Conference Room (Lower Level BSED Building)

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.

Committee Members

EDC—Andy Gott, Nick Panchau, Jennifer Kobza, Kim Jakub, Judi Powers

EDA—Riley Bennett, Debbie Desjarlais, Zach Dunn, Bryan Wood, Ken Lutton

7:00 A.M.— Call to Order – Riley Bennett, EDA Chair

Public Comments/Board Member and Staff Announcements

Agenda Changes

REGULAR AGENDA

A. Approval of EDA/EDC Minutes

- January 3, 2024 Ex. Committee Meeting

(Attachment A) (Action)

B. Approval of EDA/EDC Financials—Tami/Steve

- Approve December Financial Statements

(Attachment B) (Action)

- Budget Adjustments for EDC FY '24

(Handout) (Info)

- FY23 Audit Presentation—Jordan Wilson, CPA (Auditor), Pinion Global

(Separate Attachment) (Action)

C. Executive Director Report--Steve

- Staffing Update

(Info)

- Board Strategic Planning Objectives

(Handout) (Info)

- Succession Plan and Salary Admin Guidelines Review Team Report

- Ex Director Job Description - Review and Consider

(Attachment C) (Action)

- Updated Succession Plan - Review and Consider

(Attachment D) (Action)

- Draft "One-Time Merit-Award Guidelines" - Review

(Attachment E) (Info)

- Draft Salary Administration Guidelines-Review

(Attachment F) (Info)

D. Program Action Items/Reports

1. BillingsWorks/BOiB—Talent Attraction Project with DCI—Marcell

(Attachment G) (Action)

2. Senior Leadership—2024 Aspirational City Visit (Chamber Hosted)—Marcell

(Info)

3. SBDC/State Contract Confirmation—Lorene/Kayla

(Attachment H) (Action)

Consideration of Executive Session (as needed)

Public Comment

Adjourn

Next Executive Committee Meeting – March 6 (7:00 A.M. to 9:00 A.M.) Location-Venture Conference Room, BSED Building). *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 Economic Development at 256-6871.*



BIG SKY
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ATTACHMENT A

Venture Conference Room (Lower Level BSED Building)

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shared that the EDC is expected to come out better than budget on several line items. On the expenses side areas where changes can be made are the business accelerator which was budgeted at \$10,000 and this expense will be eliminated, and marketing expenses can be moved to the EDA as the marketing budget is under budget on EDA to balance EDC expenses. Other EDC savings are the vacancies savings. Tami and Steve shared further insights regarding EDC expenses and the plan to manage these expenses moving forward. The Senior Leadership Team and the Program Leaders are meeting consistently to discuss the budget and expectations. The Executive Committee discussed the upcoming budget setting process. The Executive Committee also shared some marketing ideas to assist with the budget deficits. Steve shared that the Big Sky Finance team has lent all available funds from the RLF program which is a success. Steve will be meeting with the Big Sky Finance Team next week to discuss how to bridge the gap and achieve budget goals. The EDC balance sheet main operating cash is \$118,000. The Executive Committee agreed that the areas to monitor remain Due To/Due From and the receivables balance.

Motion: Judi Powers to approve the November EDC financials as presented to the Executive Committee and forward to the Board for approval.

Second: Nick Pancheau

Discussion: None

Motion: Carried

Employer Flexible Service Contract

Tami shared the need to outsource payroll and reviewed the research the BSED team conducted that led to discussions with Employers Flexible as a payroll solution for the BSED organization. Historically, payroll has been completed internally. The Executive Committee discussed the proposed contract and partnership at length. The Executive Committee requested that in advance of the Board meeting, a summary sheet quantifying the value of entering a contract with Employer Flexible be provided to the full Board with the understanding that the Executive Committee has not had an opportunity to review the handout.

Motion: Riley Bennett to approve the Employer Flexible Service contract as presented to the Executive Committee and forward to the Board for approval along with a summary sheet quantifying the value.

Second: Judi Powers

Motion: Carried

FY '23 Audit-Update-Request to Delay Filing

Tami shared that the audit is near complete. The auditors are scheduled to present to the Executive Committee and Board in February.

Program Action Items/Reports

SBDC/Rock31 TrueSpace Partnership-Kayla/Steve

Kayla shared information on TrueSpace and the benefit a partnership would provide to the business community. An ideal business is in a growth mindset. BSED will commit to ten business sign-ups, with a goal of fifteen sign-ups. Kayla is in the process of reaching out to businesses in our community for scholarship opportunities that will reduce the enrollment fee for businesses that sign up for the six-month TrueSpace accelerator program. The program will highlight steps businesses can take and the framework to consistently grow. This opportunity will be open to the community, Member Investors, Rock31 Members, and clients. The cost to TrueSpace is \$55,000. There is a capacity for 20 businesses and the breakeven number of sign-ups in 10 businesses. An ideal candidate for the program should be at approximately \$500,000 revenue or more, operating their business for 3 years or more, in a growth mindset rather than a startup phase, and have a desire to grow and readiness to learn how to grow their business predictably.

Motion: Ken Lutton to approve the SBDC/Rock31 TrueSpace Partnership as presented to the Executive Committee and forward to the Board for approval.

Second: Jen Kobza

Discussion: None

Motion: Carried

Executive Director Report-Steve

Board Engagement-2024 Board Meeting Time Change?

The Executive Committee discussed the benefits and challenges of potentially changing the EDA/EDC Board meeting time. The Executive Committee agreed to circulate a Doodle poll to the Board regarding preference between 7:00am to 9:00 am or 7:30am or 9:30am.

Motion: Jen Kobza to circulate a Doodle poll to the EDA/EDC Board to consider the 2024 Board Meeting time change.

Second: Judi Powers

Discussion: None

Motion: Carried

Following the initial motion, the Executive Committee continued to discuss a potential time change to the Board meetings and an amended motion was made.

Amended Motion: Riley Bennett to circulate a Doodle poll to the EDA/EDC Board of directors as follows: 7:00am-9:00am works for me, 7:30am to 9:30am is better for me, a 50% majority vote to move the meeting start time will then be brought to the full Board for discussion.

Second: Ken Lutton

Discussion: None

Amended Motion: Carried

Org Calendar Review -Sarah/Marcell

Sarah and Marcell reviewed the 2024 Board Calendar highlighting key events for the year. The Executive Committee asked that these events be sent to the Board via Outlook calendar invites. The Executive Committee also requested the Board packet be attached to the Board meeting invites.

Conflict of Interest Policy Review-Sarah/Steve

The Conflict of Interest Policy will be reviewed with the full Board. The Board will be asked to sign and acknowledge the form as is the practice each year.

Staffing Update

Dena Northam has filled the Rock31 Community Coordinator role. There are a few vacant positions to be filled including the VBOC Project Manager and Director of Entrepreneurship which are in active search processes.

Strategy Partners Next Steps (Dec. 19th Meeting)

The Strategy Partners Joint Board meeting was successful and well attended. A follow-up meeting is scheduled with the Strategy Partners to discuss next steps.

Planning for Board Roundtable-January 11, 7:00am to 9:30am

Steve shared prep questions for the Board roundtable on January 11th. The following questions will be circulated to the Board and discussed at the January 11th meeting: 1) Reflections from 2023-What went well? What challenged you? 2) Looking Ahead-What excited you about 2024? One problem you hope to solve? Most of the January 11th meeting will consist of the Board sharing their insights with the BSED team.

Review of Board/Program Committees-Steve/Sarah

Steve reviewed the Board Committees list for 2024. Steve suggested that rather than start with a blank list and have Board members fill in their preferred committee, we utilize the exiting committee list and carry over Committee members in 2024. Committee vacancies will be filled by the incoming Board members. The BSSED Committee leaders will convene each committee quarterly.

Executive Session:

None

Public Comment:

The Committee shared updates on various positions within their organization that are in active search processes.

Adjourn:

Motion: Ken Lutton
Second: Judi Powers
Discussion: None
Motion: Carried

Andy Gott adjourned the meeting at 9:11 am.

Next Meeting – February 7, 2024



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ATTACHMENT B



**Big Sky Economic Development Authority (BSEDA)
Financial Summary for Board of Directors
FY24 - As of and for the period ended December 31, 2023**

Statement of Operations

Net Operating Revenue: \$ 991,034

Factors Driving Net Operating Revenue:

Net operating revenue for BSEDA through December 31, 2023 exceeds the YTD budget by approximately \$224,000. Factors contributing to the positive operating revenue compared to budget are primarily related to vacancy savings of salaries/wages and employer contributions (fringe benefits). BSEDA budgeted for a full complement of staff for FY24. As of December 31, 2023, we still had a few positions left to fill (Rock31 Director (filled 2/1/24); Rock31 Community Coordinator (filled 1/1/24); VBOC Trainer). Most other expenses on the Statement of Operations are under budget through December due to timing.

Notable budget variances:

- Salaries/Wages \$133,684 less than YTD budget
- Employer Contributions \$ 51,841 less than YTD budget
- Professional Fees (Consulting) \$ 17,500 less than YTD budget
- Professional Fees (Other) \$ 10,000 less than YTD budget
- Dues/Subscriptions/Memberships \$ 14,816 over YTD budget

Areas to watch:

BSEDA program leaders are each reviewing their program activity related to dues/subscriptions/memberships to ensure we have a good picture of what to expect as we begin planning next year's budget. Some of the variance is due to timing since the YTD budget was annualized and several annual subscriptions were paid in the first half of the fiscal year. We have exciting things coming up in the 2nd half of the fiscal year. The vacancy savings realized during the 1st half of the fiscal year have put us in a good position to take on these new projects/program initiatives. BSEDA is moving forward with the True Space commitment as approved by the Board at January's meeting. Other projects we are working on are a talent research and workshop (Engagement program) and launching a customer relationship management system (CRM) that will benefit all of the non-federal programs of the organization.

Balance Sheet

Cash available for operations: \$1,603,444

Accounts receivable: \$345,289

Due from EDC: \$193,949

Operating cash is deemed to be all of the checking/savings line items on the balance sheet aside from the opportunity fund bank accounts and CDs. A portion of the operating cash has been set aside as reserves for operations and reserves for repair and replacement. The amount set aside as reserves is \$386,962. BSEDA's cash position is good and sufficient to meet the needs of the organization.

The accounts receivable balances outstanding at December 31, 2023 consist of a couple balances that are aged more than 90 days (VBOC and Big Sky EDC). The aged amounts owed from VBOC were paid in January 2024, bringing the balance current through October's invoice, so two months outstanding. The amount owed from Big Sky EDC was for September's due from amount and was paid in January 2024. The remaining amount outstanding from Big Sky EDC for October, November, and December is \$193,949 and is reported as due from EDC on the balance sheet. This is an area of concern that we need to act on by looking at cash flows and budget cuts for Big Sky EDC.

Big Sky EDA
Statements of Operations-Actual vs Budget
For the Month and YTD Ended December 31, 2023

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Revenue							
Income							
County Taxes Mill Levy Revenue	\$ 34	\$ -	\$ 34	\$ 1,462,633	\$ 1,436,001	\$ 26,632	\$ 1,476,001
Entitlement	67,166	67,166	-	134,333	134,333	-	268,665
Health Ins Mill Levy Revenue	7,950	10,825	(2,875)	45,050	58,009	(12,959)	110,240
Recovery of Protested Taxes	-	-	-	-	-	-	1,000
Department of Defense - APEX	90,000	73,348	16,652	401,769	440,086	(38,317)	880,171
EDC Reimbursement	70,024	64,740	5,284	399,348	406,033	(6,685)	794,476
EPA Brownfields - Assessment	12,671	25,237	(12,566)	69,458	151,421	(81,963)	302,841
EPA Brownfields - Grant Admin	8,531	7,623	908	12,823	15,246	(2,423)	30,492
EPA Brownfields - RLF	199			199			
APEX Advisor Agreement Support	3,000	3,000	-	18,000	18,000	-	36,000
MT Dept of Commerce - SBDC	11,250	11,250	-	67,500	67,500	-	135,000
SBA - VBOC	13,562	25,417	(11,855)	90,230	152,500	(62,270)	305,000
Rock31 Membership Revenue	7,414	6,250	1,164	44,945	37,500	7,445	75,000
Zoot/Other Room Rent Revenue	265	417	(152)	5,963	2,500	3,463	5,000
Rock31 Barista Rent Revenue	550	700	(150)	3,650	4,200	(550)	8,400
Grant Administration	-	1,000	(1,000)	675	2,000	(1,325)	9,000
Total Operating Revenue	292,616	296,973	(4,357)	2,756,576	2,925,329	(168,753)	4,437,286
Operating Expense							
Salaries/Wages	148,536	170,503	(21,967)	831,102	964,786	(133,684)	1,987,806
Employer Contributions	41,422	53,782	(12,360)	250,011	301,852	(51,841)	605,895
Advertising	-	117	(117)	1,500	700	800	1,400
Barista Equipment Maintenance	-	208	(208)	-	1,250	(1,250)	2,500
Barista Supplies	-	42	(42)	-	250	(250)	500
Board Expenses	1,292	83	1,209	2,326	500	1,826	6,000
Brownfields Assessment Expense	12,671	25,209	(12,538)	69,458	151,587	(82,129)	302,841
Brownfields Grant Admin Expense	8,531	2,541	5,990	12,823	15,246	(2,423)	30,492
Brownfields RLF Expense	199			199			
Building Art and Decor	-	-	-	569	-	569	10,000
Building Operations/Maintenance	7,564	8,434	(870)	49,639	49,730	(91)	96,200
Community Development Projects	-	2,500	(2,500)	(43)	2,905	(2,948)	49,667
Conferences	905	1,656	(751)	7,865	13,299	(5,434)	26,400
Contingency	-	-	-	-	-	-	50,000
Dues/Subscriptions/Memberships	1,875	3,527	(1,652)	57,058	42,242	14,816	70,145
Event Expense	398	-	398	4,069	-	4,069	-
Hosted Meetings	2,167	605	1,562	4,643	2,839	1,804	5,650
Insurance	4,921	6,246	(1,325)	28,316	36,442	(8,126)	71,630
Marketing	14,401	7,708	6,693	37,423	48,019	(10,596)	94,075
Office Equip & Furn < \$5000	-	833	(833)	16,634	7,084	9,550	12,084
Office Expense and Supplies	1,944	2,411	(467)	12,656	14,466	(1,810)	28,932
Professional Development	-	3,100	(3,100)	6,471	17,528	(11,057)	35,700
Professional Fees							
Accounting	-	500	(500)	34,000	34,500	(500)	34,500
Consulting	-	2,917	(2,917)	-	17,500	(17,500)	35,000
HR Consulting	1,811	1,833	(22)	13,961	11,000	2,961	22,000
Legal Fees	-	250	(250)	1,236	1,500	(264)	3,000
Other	-	1,667	(1,667)	5	10,000	(9,995)	20,000
Total Professional Fees	1,811	7,167	(5,356)	49,202	74,500	(25,298)	114,500

Big Sky EDA
Statements of Operations-Actual vs Budget
For the Month and YTD Ended December 31, 2023

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Property Tax Protests	315	3,750	(3,435)	19,501	22,500	(2,999)	45,000
APEX Subcenter	36,000	46,547	(10,547)	212,237	279,284	(67,047)	558,569
Rent	899	1,994	(1,095)	5,300	12,591	(7,291)	22,599
Repairs	965	950	15	6,631	5,700	931	11,400
Rock 31 Outreach	-	417	(417)	-	2,500	(2,500)	5,000
Special Assessments BID	-	-	-	1,901	-	1,901	2,500
Sponsorships	2,970	833	2,137	4,990	5,000	(10)	11,000
Staff Expenses	716	2,025	(1,309)	4,812	7,391	(2,579)	14,700
Strategic Priorities	-	7,500	(7,500)	-	7,500	(7,500)	15,000
Suspense	78	-	78	78	-	78	-
TEDD	-	-	-	-	18	(18)	1,000
Telecommunications	4,428	4,911	(483)	25,604	29,266	(3,662)	56,425
Travel	2,581	8,411	(5,830)	38,252	39,079	(827)	77,675
Miscellaneous	1,652	1,808	(156)	4,315	2,350	1,965	3,000
Total Operating Expense	299,241	375,818	(76,577)	1,765,542	2,158,404	(392,862)	4,426,285
Net Operating Revenue (Expense)	(6,625)	(78,845)	72,220	991,034	766,925	224,109	11,001
Non-Operating Income/Expense							
Non-Operating Income							
Contribution Revenue	25,621	-	25,621	37,840	-	37,840	-
Interest Income	2,696	2,083	613	26,194	12,500	13,694	25,000
Total Non-Operating Income	28,317	2,083	26,234	64,034	12,500	51,534	25,000
Non-Operating Expense							
Amortization Expense	121	109	12	710	656	54	1,313
Depreciation Expense	21,781	22,992	(1,211)	130,687	136,155	(5,468)	261,373
Interest Expense	52	63	(11)	329	375	(46)	750
Total Non-Operating Expense	21,954	23,164	(1,210)	131,726	137,186	(5,460)	263,436
Net Non-Operating Income (Expense)	6,363	(21,081)	27,444	(67,692)	(124,686)	56,994	(238,436)
Change in Net Assets	\$ (262)	\$ (99,926)	\$ 99,664	\$ 923,342	\$ 642,239	\$ 281,103	\$ (227,435)

Big Sky EDA
Statement of Operations by Class
July through December 2023

	Admin	Central Svcs	Engagement	Comm Dev	Finance	Mem-Invt	Recruitment	APEX Accelerator	Rock31	SBDC	VBOC	Workforce	TOTAL
Operating Revenue													
Income													
County Taxes Mill Levy Revenue	\$ 1,462,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,462,633
Entitlement	134,333	-	-	-	-	-	-	-	-	-	-	-	134,333
Health Ins Mill Levy Revenue	-	12,720	5,300	7,155	-	3,180	3,975	6,360	-	6,360	-	-	45,050
Department of Defense - APEX	-	-	-	-	-	-	-	401,769	-	-	-	-	401,769
EDC Reimbursement	-	42,803	50,541	-	273,288	32,716	-	-	-	-	-	-	399,348
EPA Brownfields - Assessment	-	-	-	69,458	-	-	-	-	-	-	-	-	69,458
EPA Brownfields - Grant Admin	-	-	-	12,823	-	-	-	-	-	-	-	-	12,823
EPA Brownfields - RLF	-	-	-	199	-	-	-	-	-	-	-	-	199
APEX Advisor Agreement Support	-	-	-	-	-	-	-	18,000	-	-	-	-	18,000
MT Dept of Commerce - SBDC	-	-	-	-	-	-	-	-	-	67,500	-	-	67,500
SBA - VBOC	-	-	-	-	-	-	-	-	-	-	90,230	-	90,230
Rock31 Membership Revenue	-	-	-	-	-	-	-	-	44,945	-	-	-	44,945
Zoot/Other Room Rent Revenue	-	-	-	-	-	-	-	-	5,963	-	-	-	5,963
Rock31 Barista Rent Revenue	-	-	-	-	-	-	-	-	3,650	-	-	-	3,650
Grant Administration	-	-	-	-	-	-	-	-	-	675	-	-	675
Total Operating Revenue	1,596,966	55,523	55,841	89,635	273,288	35,896	3,975	336,129	54,558	63,285	90,230	-	2,756,576
Operating Expense													
Salaries/Wages	-	194,287	67,397	89,194	183,118	45,299	22,922	108,578	3,267	69,206	40,462	7,371	831,101
Employer Contributions	-	53,828	20,479	29,383	55,920	13,098	7,351	34,365	376	22,612	11,391	1,209	250,012
Advertising	-	-	-	-	-	-	-	1,500	-	-	-	-	1,500
Board Expenses	-	2,326	-	-	-	-	-	-	-	-	-	-	2,326
Brownfields Assessment Expense	-	-	-	69,458	-	-	-	-	-	-	-	-	69,458
Brownfields Grant Admin Expense	-	-	-	12,823	-	-	-	-	-	-	-	-	12,823
Brownfields RLF Expense	-	-	-	199	-	-	-	-	-	-	-	-	199
Building Art and Decor	-	-	569	-	-	-	-	-	-	-	-	-	569
Building Operations/Maintenance	-	7,207	3,420	2,983	7,287	1,500	2,137	3,045	16,830	2,564	2,667	-	49,640
Community Development Projects	-	-	-	(43)	-	-	-	-	-	-	-	-	(43)
Conferences	-	2,360	345	200	-	-	260	3,810	-	320	35	535	7,865
Dues/Subscriptions/Memberships	-	42,862	1,508	328	-	-	245	8,891	2,044	1,106	20	54	57,058
Event Expense	-	-	391	-	-	-	-	915	1,176	662	925	-	4,069
Hosted Meetings	-	3,765	42	186	-	-	26	79	13	483	-	48	4,642
Insurance	-	3,452	2,153	1,846	4,552	931	1,341	1,887	8,700	1,645	1,809	-	28,316
Marketing	-	15	24,958	200	-	-	-	11,930	-	2	314	4	37,423
Office Equip & Furn < \$5000	-	8,620	-	-	-	-	-	4,939	1,355	-	1,720	-	16,634
Office Expense and Supplies	-	9,457	350	-	-	-	54	552	2,001	110	131	-	12,655
Professional Development	-	622	513	2,000	-	-	256	850	-	1,755	-	475	6,4

Big Sky EDA
Statement of Operations by Class
July through December 2023

	Admin	Central Svcs	Engagement	Comm Dev	Finance	Mem-Invt	Recruitment	APEX Accelerator	Rock31	SBDC	VBOC	Workforce	TOTAL
Property Tax Protests	19,501	-	-	-	-	-	-	-	-	-	-	-	19,501
APEX Subcenter	-	-	-	-	-	-	-	212,237	-	-	-	-	212,237
Rent	-	501	501	751	1,253	251	269	272	501	501	501	-	5,301
Repairs	-	6,631	-	-	-	-	-	-	-	-	-	-	6,631
Special Assessments BID	-	1,901	-	-	-	-	-	-	-	-	-	-	1,901
Sponsorships	-	620	4,070	-	-	-	-	-	300	-	-	-	4,990
Staff Expenses	-	1,846	2,636	12	-	-	-	255	-	62	-	-	4,811
Suspense	-	78	-	-	-	-	-	-	-	-	-	-	78
Telecommunications	-	4,341	1,662	1,963	2,986	615	1,025	2,837	6,900	1,740	1,484	50	25,603
Travel	-	1,451	(109)	726	-	-	2,669	10,356	276	6,918	11,702	4,264	38,253
VBOC Indirect Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	45	3,039	134	-	-	-	-	31	1,067	-	-	-	4,316
Total Operating Expense	19,546	398,406	131,019	212,214	255,116	61,694	38,555	407,329	44,806	109,686	73,161	14,010	1,765,542
Net Operating Revenue (Expense)	1,577,420	(342,883)	(75,178)	(122,579)	18,172	(25,798)	(34,580)	(71,200)	9,752	(46,401)	17,069	(14,010)	991,034
Non-Operating Income													
Contribution Revenue	-	37,840	-	-	-	-	-	-	-	-	-	-	37,840
Interest Income	26,132	62	-	-	-	-	-	-	-	-	-	-	26,194
Total Non-Operating Income	26,132	37,902	-	-	-	-	-	-	-	-	-	-	64,034
Non-Operating Expense													
Amortization Expense	-	710	-	-	-	-	-	-	-	-	-	-	710
Depreciation Expense	-	18,449	8,874	7,750	19,045	3,921	5,585	7,958	44,255	6,696	7,026	1,128	130,687
Interest Expense	-	329	-	-	-	-	-	-	-	-	-	-	329
Total Non-Operating Expense	-	19,488	8,874	7,750	19,045	3,921	5,585	7,958	44,255	6,696	7,026	1,128	131,726
Net Non-Operating Income (Expense)	26,132	18,414	(8,874)	(7,750)	(19,045)	(3,921)	(5,585)	(7,958)	(44,255)	(6,696)	(7,026)	(1,128)	(67,692)
Change in Net Assets	\$ 1,603,552	\$ (324,469)	\$ (84,052)	\$ (130,329)	\$ (873)	\$ (29,719)	\$ (40,165)	\$ (79,158)	\$ (34,503)	\$ (53,097)	\$ 10,043	\$ (15,138)	\$ 923,342

Big Sky EDA
Balance Sheet - Comparison with Previous Year
As of December 31, 2023

	December 31, 2023	December 31, 2022	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Main Operating - FIB	\$ 284,938	\$ 238,350	\$ 46,588	20%
Recovered Property Taxes - FIB	626	626	0	0%
Operating Reserve - FIB	252,283	64,424	187,859	292%
Reserve for Replacement - FIB	134,679	23,621	111,058	470%
Opportunity Fund Bank Accounts	1,130,756	736,327	394,429	54%
Opportunity Fund CDs-current	2,059,501	1,735,672	323,829	19%
Yellowstone County Funds	930,918	793,518	137,400	17%
Total Checking/Savings	4,793,701	3,592,538	1,201,163	33%
Accounts Receivable				
Accounts Receivable	117,070	292,366	(175,296)	(60%)
Accounts Receivable - APEX	152,642 *	159,320	(6,678)	(4%)
Accounts Receivable - SBDC	22,500	30,694	(8,194)	(27%)
Accounts Receivable - VBOC	44,347	49,266	(4,919)	(10%)
Accounts Receivable-Brownfields	8,730	0	8,730	100%
Total Accounts Receivable	345,289	531,646	(186,357)	(35%)
Other Current Assets				
Due To/Due From EDC	193,949	0	193,949	100%
Tax Levy Receivable	610,612	564,420	46,192	8%
Tax Levy Receivable - Protested	22,623	12,532	10,091	81%
Allowance for Doubtful Accts	(22,623)	(12,532)	(10,091)	(81%)
American Revenue Guarantee	6,887	6,887	0	0%
Prepaid Expenses	31,211	6,935	24,276	350%
Total Other Current Assets	842,659	578,242	264,417	46%
Total Current Assets	5,981,649	4,702,426	1,279,223	27%
Fixed Assets				
Construction in Progress	0	4,991,614	(4,991,614)	(100%)
Bank Building - Land	301,750	301,750	0	0%
Bank Building - Building	6,303,890	1,473,250	4,830,640	328%
Furniture	227,169	0	227,169	100%
Equipment	6,700	0	6,700	100%
Barista Equipment	12,000	12,000	0	0%
Accumulated Depreciation	(387,968)	(140,227)	(247,741)	(177%)
Total Fixed Assets	6,463,541	6,638,387	(174,846)	(3%)
Other Assets				
Deferred Outflow of Resources	90,930	129,336	(38,406)	(30%)
Opportunity Fund CDs-Noncurrent	0	642,380	(642,380)	(100%)
Deposit	173	5,181	(5,008)	(97%)
Cabelas Conduit x0603	4,896	4,925	(29)	(1%)
Right of Use Asset	5,965	7,350	(1,385)	(19%)
Total Other Assets	101,964	789,172	(687,208)	(87%)
TOTAL ASSETS	\$ 12,547,154	\$ 12,129,985	\$ 417,169	3%

Big Sky EDA
Balance Sheet - Comparison with Previous Year
As of December 31, 2023

	December 31, 2023	December 31, 2022	\$ Change	% Change
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 100,831 *	\$ 108,817	\$ (7,986)	(7%)
Credit Cards	10,791	5,804	4,987	86%
Other Current Liabilities				
Accrued Expenses	114,430	90,994	23,436	26%
Compensated Absences	164,346	162,949	1,397	1%
Payroll Liabilities	(892)	(671)	(221)	(33%)
Deferred Revenues	18,000	21,564	(3,564)	(17%)
Total Other Current Liabilities	295,884	274,836	21,048	8%
Total Current Liabilities	407,506	389,457	18,049	5%
Long Term Liabilities				
Deferred Inflow of Resources	204,425	386,724	(182,299)	(47%)
Pension Liability	628,001	563,223	64,778	12%
Lease Liability	5,966	7,350	(1,384)	(19%)
Total Long Term Liabilities	838,392	957,297	(118,905)	(12%)
Total Liabilities	1,245,898	1,346,754	(100,856)	(7%)
Equity				
Net Assets	7,666,804	7,242,523	424,281	6%
Contributed Capital	3,193,580	3,193,580	0	0%
Prior Period Adjustment	(482,470)	(482,470)	0	0%
Change in Net Assets	923,342	829,598	93,744	11%
Total Equity	11,301,256	10,783,231	518,025	5%
TOTAL LIABILITIES & EQUITY	\$ 12,547,154	\$ 12,129,985	\$ 417,169	3%

* Includes estimate for current month for APEX receivable and APEX subcenter payable



Big Sky Economic Development Corporation (BSEDC)
Financial Summary for Board of Directors
FY24 - As of and for the period ended December 31, 2023

Statement of Operations

Net Operating Expense: (\$ 51,781)

Factors Driving Net Operating Expense:

Net operating expense for BSEDC through December 31, 2023 exceeds the YTD budgeted expense by approximately \$19,000. Factors contributing to the excessive operating expense compared to budget are primarily related to revenue shortfall of approximately \$73,000 for 504 loan origination revenue. BSEDC budgeted for growth of \$18,000 or approximately 9% over FY23 budgeted revenue for 504 loan origination revenue. We have not been able to meet that goal due to outside factors that most lenders are experiencing with high interest rates. However, float income related to the 504 loan program exceeds the budget by approximately \$30,000 and we have realized more interest income from the loan portfolios than what was budgeted. These positive variances help absorb approximately \$38,000 of the revenue shortfall. Additionally, most of the expenses on the Statement of Operations are under budget as of December 31, 2023.

Notable budget variances:

- 504 Loan Origination \$ 73,735 less than YTD budget
- Float Income \$ 29,632 more than YTD budget
- Professional Fees (Consulting) \$ 11,000 less than YTD budget
- Dues/Subscriptions/Memberships \$ 2,577 more than YTD budget
- Event Expense \$ 9,124 more than YTD budget

Areas to watch:

As part of the compilation of the December 2023 financial statements, calculations are being made for year-end revenue and expense projections. The management team/program leaders are reviewing budget to actual information for their respective programs and evaluating program needs to finish out the fiscal year. We will propose budget adjustments in a separate handout at the Executive Committee and Board meeting.

Professional fees were budgeted at \$17,000 for the fiscal year, but we have not utilized the budgeted consulting services. This will be an area considered in the year-end review.

Although not a large variance, BSEDC program leaders are each reviewing their program activity related to dues/subscriptions/memberships to ensure we have a good picture of what to expect as we begin planning next year's budget. Some of the variance is due to timing since the YTD budget was annualized and several annual subscriptions were paid in the first half of the fiscal year.

Event expense exceeds the YTD budget by approximately \$9,000. The majority of spending for events occurred during the 1st half of the fiscal year. Spending for the 2nd half of the fiscal year will be significantly less and should end the year within budget. We are keeping an eye on this expense category.

Balance Sheet

Cash available for general operations: \$380,582

Cash designated for loan programs: \$1,070,577

Accounts receivable: \$48,250

Pledges receivable: \$2,500

Loan portfolios: \$2,827,665

Accounts payable: \$107,489

Due to EDA: \$193,949



General operating cash consists of main operating checking and long term reserve bank accounts. BSEDC's cash position for general operations has not been sufficient to cover the full cost of the amount BSEDC owes BSEDA for the cost of employees and building operations and maintenance. Because of this, the amount included in the accounts payable balance that is owed from BSEDC is \$67,835.52 for September's invoice. BSEDC paid the September invoice in January 2024. The remaining amount outstanding from BSEDC for October, November, and December is \$193,949 and is reflected in the due to/due from EDA line on the balance sheet.

As mentioned above, the management team/program leaders are reviewing revenues and expenses for BSEDC to identify areas where budget adjustments may be made, which should also help with cash flow projections. Areas identified for budget adjustment considerations are noted below:

- 504 Loan Origination
- Member Investment
- Business Accelerator
- Business Recruitment and Expansion
- Contingency
- EDA Reimbursement
- Event Expense
- Marketing
- Professional Development
- Professional Fees
- Travel

We will propose budget adjustments in a separate handout at the Executive Committee and Board meeting.

Big Sky Economic Development Corporation
Statement of Operations - Actual vs Budget
For the Month and YTD Ended December 31, 2023

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Operating Revenue							
504 Loan Servicing	\$ 33,470	\$ 35,417	\$ (1,947)	\$ 204,385	\$ 212,500	\$ (8,115)	\$ 425,000
504 Loan Origination	-	16,500	(16,500)	25,265	99,000	(73,735)	198,000
504 Loan Closing Attorney Fees	-	2,083	(2,083)	7,500	12,500	(5,000)	25,000
Federal EDA RLF Loan Orig	-	208	(208)	750	1,250	(500)	2,500
Float Income	-	-	-	49,632	20,000	29,632	20,000
Member Investment	7,065	-	7,065	117,721	118,000	(279)	308,500
Federal EDA RLF Loan Interest	6,449	4,333	2,116	30,958	26,000	4,958	52,000
RLF Business Loan Interest	884	1,000	(116)	5,552	6,000	(448)	12,000
Stabilization Loan Interest	-	-	-	14	18	(4)	18
SSBCI Loan Interest	1,737	1,500	237	12,807	9,000	3,807	18,000
Loan Processing Fee Income	-	2,083	(2,083)	7,975	12,500	(4,525)	25,000
Grant Administration	-	1,875	(1,875)	2,853	3,750	(897)	7,500
Donation Income	-	-	-	10,250	-	10,250	-
Total Operating Revenue	49,605	64,999	(15,394)	475,662	520,518	(44,856)	1,093,518
Operating Expense							
Advertising	-	50	(50)	-	100	(100)	200
Board Expenses	33	167	(134)	565	500	65	1,000
Business Accelerator	-	-	-	-	-	-	10,000
Business Recruitment and Expans	57	1,458	(1,401)	8,046	8,750	(704)	17,500
Conferences	60	1,000	(940)	89	2,000	(1,911)	4,000
Contingency	-	-	-	-	-	-	10,000
Dues and Subscriptions	1,706	1,538	168	11,802	9,225	2,577	18,450
EDA Reimbursement	70,024	64,740	5,284	399,348	406,033	(6,685)	794,476
Event Expense	1,793	2,917	(1,124)	26,624	17,500	9,124	35,000
Hosted Meeting Expense	1,237	908	329	1,977	5,450	(3,473)	10,900
Insurance	138	950	(812)	4,932	5,551	(619)	11,250
Loan Expenses	351	1,500	(1,149)	1,350	9,000	(7,650)	18,000
Marketing	204	2,583	(2,379)	12,886	15,500	(2,614)	31,000
Membership Development	80	708	(628)	1,056	4,250	(3,194)	8,500
Office Equip & Furn < \$5000	-	-	-	329	-	329	-
Office Expenses and Supplies	44	125	(81)	407	800	(393)	1,650
Postage	-	121	(121)	3	675	(672)	1,350
Professional Development	299	375	(76)	4,199	2,250	1,949	4,500
Professional Fees							
Accounting	-	-	-	21,000	22,000	(1,000)	22,000
Consulting	-	833	(833)	-	11,000	(11,000)	17,000
Legal Fees	-	417	(417)	1,600	2,500	(900)	5,000
Attorney Fees - 504 Closing	-	2,500	(2,500)	8,000	10,000	(2,000)	25,000
Professional Fees - Trade	447	-	447	2,653	-	2,653	-
Total Professional Fees	447	3,750	(3,303)	33,253	45,500	(12,247)	69,000
Rent	193	500	(307)	2,185	3,000	(815)	6,000
Rock31 Outreach	-	333	(333)	-	1,000	(1,000)	3,000
Sponsorships	-	-	-	-	-	-	2,150
Staff Expenses	505	108	397	983	550	433	1,100
Telecommunications	270	335	(65)	1,425	2,010	(585)	4,020
Travel	69	2,250	(2,181)	15,217	13,500	1,717	27,000
Miscellaneous	56	-	56	767	-	767	-
Total Operating Expense	77,566	86,416	(8,850)	527,443	553,144	(25,701)	1,090,046
Net Operating Revenue (Expense)	(27,961)	(21,417)	(6,544)	(51,781)	(32,626)	(19,155)	3,472

Big Sky Economic Development Corporation
Statement of Operations - Actual vs Budget
For the Month and YTD Ended December 31, 2023

	Month			YTD			Fiscal Year
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Non-Operating Income/Expense							
Non-Operating Income							
Federal Grant Revenue	-	-	-	718,087	585,000	133,087	585,000
Interest Income	178	158	20	1,111	950	161	1,900
Total Non-Operating Income	178	158	20	719,198	585,950	133,248	586,900
Non-Operating Expense							
Bad Debt Expense	-	3,750	(3,750)	4,000	7,500	(3,500)	15,000
Total Non-Operating Expense	-	3,750	(3,750)	4,000	7,500	(3,500)	15,000
Net Non-Operating Income (Expense)	178	(3,592)	3,770	715,198	578,450	136,748	571,900
Change in Net Assets	\$ (27,783)	\$ (25,009)	\$ (2,774)	\$ 663,417	\$ 545,824	\$ 117,593	\$ 575,372

Big Sky Economic Development Corporation
Statement of Operations by Class
July through December 2023

	Engagement	Finance	G&A	Mem-Invt	Recruitment	Rock31	Workforce	TOTAL
Operating Revenue								
504 Loan Servicing	\$ -	\$ 204,385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 204,385
504 Loan Origination	-	25,265	-	-	-	-	-	25,265
504 Loan Closing Attorney Fees	-	7,500	-	-	-	-	-	7,500
Federal EDA RLF Loan Orig	-	750	-	-	-	-	-	750
Float Income	-	49,632	-	-	-	-	-	49,632
Member Investment	-	-	-	117,721	-	-	-	117,721
Federal EDA RLF Loan Interest	-	30,958	-	-	-	-	-	30,958
RLF Business Loan Interest	-	5,552	-	-	-	-	-	5,552
Stabilization Loan Interest	-	14	-	-	-	-	-	14
SSBCI Loan Interest	-	12,807	-	-	-	-	-	12,807
Loan Processing Fee Income	-	7,975	-	-	-	-	-	7,975
Grant Administration	-	2,853	-	-	-	-	-	2,853
Donation Income	-	-	250	-	-	-	10,000	10,250
Total Operating Revenue	-	347,691	250	117,721	-	-	10,000	475,662
Operating Expense								
Board Expenses	-	-	565	-	-	-	-	565
Business Recruitment and Expans	-	-	-	-	8,046	-	-	8,046
Conferences	35	(41)	-	60	35	-	-	89
Dues and Subscriptions	105	11,372	325	-	-	-	-	11,802
EDA Reimbursement	50,541	273,291	42,803	32,713	-	-	-	399,348
Event Expense	23,704	57	2,197	-	-	608	58	26,624
Hosted Meeting Expense	35	115	167	296	1,364	-	-	1,977
Insurance	-	-	4,932	-	-	-	-	4,932
Loan Expenses	-	1,350	-	-	-	-	-	1,350
Marketing	12,278	92	-	-	-	-	516	12,886
Membership Development	-	-	-	1,056	-	-	-	1,056
Office Equip & Furn < \$5000	-	329	-	-	-	-	-	329
Office Expenses and Supplies	-	251	156	-	-	-	-	407
Postage	-	-	3	-	-	-	-	3
Professional Development	-	4,149	-	50	-	-	-	4,199
Professional Fees								
Accounting	-	-	21,000	-	-	-	-	21,000
Legal Fees	-	1,342	-	-	258	-	-	1,600
Attorney Fees - 504 Closing	-	8,000	-	-	-	-	-	8,000
Professional Fees - Trade	-	-	-	2,653	-	-	-	2,653
Total Professional Fees	-	9,342	21,000	2,653	258	-	-	33,253

Big Sky Economic Development Corporation
Statement of Operations by Class
July through December 2023

	Engagement	Finance	G&A	Mem-Invt	Recruitment	Rock31	Workforce	TOTAL
Rent	-	2,185	-	-	-	-	-	2,185
Staff Expenses	821	127	35	-	-	-	-	983
Telecommunications	450	390	-	390	195	-	-	1,425
Travel	4,111	10,088	-	77	882	-	60	15,218
Miscellaneous	9	434	7	316	-	-	-	766
Total Operating Expense	92,089	313,531	72,190	37,611	10,780	608	634	527,443
Net Operating Revenue (Expense)	(92,089)	34,160	(71,940)	80,110	(10,780)	(608)	9,366	(51,781)
Non-Operating Income/Expense								
Non-Operating Income								
Federal Grant Revenue	-	718,087	-	-	-	-	-	718,087
Interest Income	-	1,075	36	-	-	-	-	1,111
Total Non-Operating Income	-	719,162	36	-	-	-	-	719,198
Non-Operating Expense								
Bad Debt Expense	-	-	-	4,000	-	-	-	4,000
Total Non-Operating Expense	-	-	-	4,000	-	-	-	4,000
Net Non-Operating Income (Expense)	-	719,162	36	(4,000)	-	-	-	715,198
Change in Net Assets	<u>\$ (92,089)</u>	<u>\$ 753,322</u>	<u>\$ (71,904)</u>	<u>\$ 76,110</u>	<u>\$ (10,780)</u>	<u>\$ (608)</u>	<u>\$ 9,366</u>	<u>\$ 663,417</u>

Big Sky Economic Development Corporation
Balance Sheet - Previous Year Comparison
As of December 31, 2023

	December 31, 2023	December 31, 2022	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
FIB Main Operating	\$ 130,582	\$ 95,051	\$ 35,531	37%
FIB x0594-Coulson Park	86,583	76,543	10,040	13%
FIB/Stockman - SSBCI Principal	557,751	463,239	94,512	20%
FIB - Long Term Reserve	250,000	250,000	-	0%
FIB - Opportunity Fund	60,938	60,908	30	0%
FIB - Federal EDA RLF	189,957	204,578	(14,621)	(7%)
FIB - RLF	322,869	277,502	45,367	16%
Total Checking/Savings	1,598,680	1,427,821	170,859	12%
Accounts Receivable				
Pledges Receivable	2,500	62,000	(59,500)	(96%)
Accounts Receivable	48,250	45,000	3,250	7%
Total Accounts Receivable	50,750	107,000	(56,250)	(53%)
Other Current Assets				
Undeposited Funds	8,200	600	7,600	1,267%
Fed EDA RLF Portfolio - Current	88,277	38,011	50,266	132%
RLF Portfolio - Current	17,373	16,551	822	5%
SSBCI Portfolio - Current	22,891	23,433	(542)	(2%)
Stabilization - Current	2,557	22,367	(19,810)	(89%)
Prepaid Expenses	15,188	-	15,188	100%
Total Other Current Assets	154,486	100,962	53,524	53%
Total Current Assets	1,803,916	1,635,783	168,133	10%
Other Assets				
Fed EDA RLF - Non-Current	1,773,860	610,555	1,163,305	191%
RLF Portfolio - Non-Current	167,999	200,949	(32,950)	(16%)
SSBCI Portfolio - Non-Current	754,708	795,368	(40,660)	(5%)
Stabilization - Non-Current	-	7,506	(7,506)	(100%)
Allowance for Loan Losses	(20,150)	(23,856)	3,706	16%
Total Other Assets	2,676,417	1,590,522	1,085,895	68%
TOTAL ASSETS	\$ 4,480,333	\$ 3,226,305	\$ 1,254,028	39%

Big Sky Economic Development Corporation
Balance Sheet - Previous Year Comparison
As of December 31, 2023

	December 31, 2023	December 31, 2022	\$ Change	% Change
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 107,489	\$ 113,979	\$ (6,490)	(6%)
Credit Cards	2,360	12,507	(10,147)	(81%)
Other Current Liabilities				
Due to/Due From EDA	193,949	89,697	104,252	116%
Accrued Expenses	6,000	44	5,956	13,536%
Total Other Current Liabilities	199,949	89,741	110,208	123%
Total Current Liabilities	309,798	216,227	93,571	43%
Total Liabilities	309,798	216,227	93,571	43%
Equity				
Retained Earnings	3,507,118	2,939,820	567,298	19%
Change in Net Assets	663,417	70,258	593,159	844%
Total Equity	4,170,535	3,010,078	1,160,457	39%
TOTAL LIABILITIES & EQUITY	\$ 4,480,333	\$ 3,226,305	\$ 1,254,028	39%



BIG SKY
ECONOMIC DEVELOPMENT

EDA • EDC CREATING MONTANA BUSINESS OPPORTUNITIES

ATTACHMENT C

Job Description	
Executive Director	
Reports To: Reports to EDA/EDC Board of Directors	FLSA Status: Exempt
Position Status: Regular, Full-time;	Revision Date: January 2024

This position functions as the chief executive officer having overall management responsibility for the successful operation of the Big Sky Economic Development Authority (EDA) and Big Sky Economic Development Corporation (EDC). The individual plans, organizes, implements and provides oversight to accomplish the strategic priorities of the organization and to promote the economic growth and development of the Billings/Yellowstone County, MT region. The position serves as the lead spokesperson and subject matter expert (SME) for the economic development of our region at the local, regional, state and federal levels. The executive director leads a team of senior directors who have the day-to-day responsibility to lead program-level performance and mission execution in areas of industry and business retention, expansion and attraction, community development and entrepreneurship.

Essential Duties and Responsibilities

To perform the job successfully, an individual must be able to function at a high level and perform each essential duty independently and accurately. The duties listed are a representation of the various types of work that may be performed. The omission of specific statements of duties does not exclude them from the position. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Organizational Leadership

- Support the engagement of our board of directors, helping them set strategic priorities for the economic development of our region, and for the strategic direction of our organization
- Foster an environment that facilitates broad support for economic development in Billings, Yellowstone County and the region as well as strong support for the mission of the EDA/EDC.
- Establish an organizational culture that promotes excellence in customer service delivery, sound financial management, and a passion for the success of our clients and the communities we serve.
- Develop and maintain interactive relationships with key stakeholders to cement mutually advantageous linkages and partnerships including: federal & state agencies, local government (city/county), business leaders, commercial lenders, regional/ local economic development agencies, educational institutions, etc.
- Act as a broker and facilitator with those key community stakeholders to advance the economic growth of the region.
- Create a strong working relationship with the Yellowstone County Commissioners and other civic leadership within the community.
- Foster, with elected officials, board members, and stakeholders, a clear understanding of the basic role and functions of successful economic development
- Exercise considerable latitude and sound judgment concerning the operations of the organizations and in managing relationships with team members, stakeholders, and policymakers.
- Act as a knowledgeable advocate in the public sphere for the key industries/businesses in this region, particularly in the economic development context.

- Maintain contacts and keep abreast of state and federal legislation and lobbying efforts and works with other organizations to identify and advocate for key community and economic development tools and policies
- Partner and help to facilitate the Strategy Partners collaboration objectives. Those partners include—BSED, City of Billings, Downtown Billings Alliance, and the Billings Chamber of Commerce.
- Attend community and economic development conferences and seminars on the organization's behalf, while striving to be the subject matter expert for community and economic development
- Participate on the following boards: MEDA board of directors (or designee), Downtown Billings Partnership board of directors, Billings Chamber of Commerce Board of Directors, & Beartooth RC&D board of directors (designee)

Program Responsibilities

- Lead the Senior Directors team in the execution of the program-level responsibilities for the organization, including work in our four quadrants of responsibility—Economic Development Programs; Financial Management and Lending; Engagement; and Recruitment and Community Development
- Engage with EDC Member Investor outreach efforts and support development of financial partnerships that support BSED programming
- Provide vision and direction for key public-facing functions and reports and strengthens the understanding and relationship BSED has with the community we serve—BSED Annual Meeting, Economic Pulse Report, Annual BBER Economic Outlook Seminar, ...

Administrative Responsibilities

- Develop board agendas for Executive Committee and full board meetings in partnership with EDA and EDC Board Chairs and Senior Directors
- Facilitate all Executive Committee and full board meetings of EDA and EDC, along with key Board-level committees and special-project taskforce efforts
- Undertake and carry out other duties and special projects as requested by the boards.
- On a quarterly basis report to EDA/EDC Board of Directors and county commissioners regarding progress of the organizations' activities, initiatives and accomplishments.
- Ensure all required government compliance measures and reports are completed and filed in an appropriate and timely fashion, in support of our standing cooperative agreements and contacts to underwrite our core economic development programs
- Conduct occasional research on relevant policy issues and monitor legislation pertaining to economic development.
- Attend briefings and hearings conducted by public entities and provide oral testimony as appropriate.
- Ensure the maintenance of files, records and other materials pertaining to the organization's daily operations.
- Direct the strategic planning processes at the board and staff level in partnership with the Senior Directors

PUBLIC RELATIONS RESPONSIBILITIES

- Write briefing memos, speeches and talking points and respond to requests for information from the press, board, EDC members, government officials and others.
- Perform public relations activities for specific projects such as holding press conferences, conducting public meetings and speaking to civic and business organizations.
- Provide strategy and guidance for all public relations, communications, and marketing efforts of organization.

FINANCIAL RESPONSIBILITIES—Direct and Delegated

- With input from the Senior Directors, develop an annual operating budget, workplans and goals for discussion and consideration by the Board of Directors for both EDC and EDA.
- Monitor the EDA/EDC financial performance with the Senior Directors, and regularly report to Board on the EDA/EDC financial condition.
- Review financial reporting on revenue and expenditure, and other fiscal matters of the organization on a monthly basis in partnership with the Senior Finance Officer on a monthly basis for entire organization.
- Review expenditures and sign checks as needed.
- Monitor and support the performance of the BSED lending program—Big Sky Finance

SUPERVISORY RESPONSIBILITIES

- Lead and guide the Senior Directors of the organization, and support their leadership of the staff to direct the consistently performance the full scope of duties and responsibilities of the organization
- Provide direct supervision of the Executive Assistant/Operations Lead to maintain the administrative functions of the organization and executive office
- Support the Work, Thrive, Live Initiative to encourage excellence in our work, professional development of our team, and a balance to supports life outside of BSED
- Handle major human resource issues that require executive level consideration and action, utilizing both in-house and outside HR consultation
- Oversee the performance evaluation processes, in partnership with the Operations Lead and Senior Directors
- Strategize with Senior Directors and program leaders on the development and refinement of program goals, work plans and strategic direction for the BSED core programs

Required Knowledge, Skills and Abilities

The requirements listed below are representative of the knowledge, skills, and/or abilities required to perform job duties at a high level:

- Knowledge of the fundamental mission and objectives of Big Sky Economic Development
- Strong organizational and strategic planning skills.
- Working knowledge of effective principles, practices, methods, and techniques of economic development practices, and good understanding of the challenges affecting local and regional industries.
- Successful experience engaging, responding to, and leading a governing board of directors.
- Excellent written and verbal communication skills, with the ability to convey important, detailed concepts, while fostering trust and encouraging vision and action.
- A broad knowledge of a variety of businesses and industries, with effectiveness in outreach, public relations, and building partnerships.
- Ability to establish and maintain effective working relationships with EDA/EDC board members, other employees, loan/grant applicants, bank officials, agribusiness leaders, state legislators, government officials (at the federal, state and local levels) and the general public.
- Working knowledge of the principles and practices of effective supervision, management and leadership development.
- General knowledge of financial management, accounting and auditing practices and procedures, program planning and evaluation, and private/public sector financing and incentive strategies.
- Knowledge of business concerns, needs, practices, markets, and relocation needs and initiatives.

- Knowledge of the techniques and principles of public relations and external community image building.
- A competency to mediate and build consensus among diverse stakeholders.

Minimum Qualifications

A bachelor's degree with major course work in public/business administration, community development, urban/regional planning, economics, or a related field of study. An advanced level of education is desired, along with 5 years experience directly related to community and economic development, or business development and finance. A demonstrated record of success as an executive-level leader of an organization, reporting to and engaging with a Board of Directors, managing multiple programs and projects requiring coordination of wide variety of initiatives, stakeholders and business and civic leaders.

Physical Demands & Working Conditions:

The physical demands and working conditions described herein are representative of those an employee must be able to perform and will encounter in performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions of this position.

1. Majority of the work is done indoors in an office environment with moderate noise.
2. Occasional physical effort involving lifting up to 25 lbs, standing, walking, climbing or balancing, stooping, kneeling, crouching or crawling is required.
3. A typical workday involves frequent sitting, use of a keyboard, reaching with hands and arms, and talking and listening approximately 70% of the time.
4. Normal vision abilities are required, including close vision, color vision, depth perception, peripheral vision, and ability to adjust focus.
5. Some travel and outdoors work are required.

Big Sky Economic Development is an Equal Opportunity Employer. Big Sky Economic Development does not discriminate on the basis of race, religion, color, sex, gender identity, sexual orientation, age, non-disqualifying physical or mental disability, national origin, veteran status or any other basis covered by appropriate law. All employment is decided on the basis of qualifications, merit, and business need.

Working Environment

Work is in a normal office environment with noise levels that are usually moderate. Working conditions require high attention to detail and deadlines frequency.

The above statements are intended to describe the general nature and level of work being performed by the individual assigned this position. This job description is not intended to be an exhaustive list of all responsibilities, duties and skills of the employees in those positions(s). Duties, responsibilities and activities may change at any time with or without notice.

I have read and accept the duties and responsibilities as outlined. I have also been given the opportunity to discuss any questions or concerns regarding any or all of the above directly with my supervisor prior to signing this document. Further, I agree to notify my supervisor immediately in the event that I am unable to fulfill any or all of the duties as outlined above.

I understand that Big Sky EDA reserves the right to revise or change this job description as the need arises. I have reviewed this job description and received a copy.

Employee Signature

Printed Name

Date



BIG SKY
ECONOMIC DEVELOPMENT

EDA • EDC CREATING MONTANA BUSINESS OPPORTUNITIES

ATTACHMENT D



DRAFT

LEADERSHIP DEVELOPMENT AND SUCCESSION PLAN

**As adopted by the EDA and EDC Board of Directors
March 2024**

DRAFT

**BSED Leadership Development and
Succession Plan**

Proposed to the EDA/EDC Boards March 2024
(Final as Recommended by the EDC/EDA Executive Committee
February 7, 2024)

Leadership Development and Succession Plan Policy as Adopted by the EDC and EDA Board of Directors, is hereby amended, January 2024.

I. Purpose of the Plan

The purpose of this Leadership-Succession Plan is to establish a framework that will:

- Build our internal leadership capacity, both for the Board and staff
- Provide guidance and practices for the Board of Directors to assure the succession of key organizational leadership
- Maintain the continued economic development and community leadership role of BSED and its executive director position

II. Building our Leadership Capacity within the Organization

A. Board of Directors-Practices

1. Board Member Appointments and Elections shall serve to maintain strong, experienced leadership representing key private sector industries and community organizations. The Board will annually evaluate representation on the Board considering industry and the continuity of Board leadership. Consideration will also be given to the integration of emerging leaders in industry and community on both the EDA and EDC Board of Directors.
2. The Board and Executive Director will annually conduct a Board orientation session for first-year Board members.
3. Board Chairs and the Executive Director will monitor and encourage Board member attendance and engagement at Board meetings and committees.

B. Staff Leadership Development-Practices

1. Professional Development Plans-Each BSED staff member will have an annual professional development plan, as developed by the staff person and their immediate supervisor. Review of the professional development plan will be a part of routine performance evaluations. Travel and training costs for the professional development of BSED staff will be a part of the annual budget setting process.
2. Leadership Skills Academy-The Executive Director will administer a training program for all program manager/director level staff members that is designed to further the leadership skills of these key staff positions.

3. Evaluation of BSED Management Structure-The organizational leadership structure of BSED should be subject to periodic review by the Executive Director and Executive Committee of the Board. (See current Org. Chart, Attachment A).
 4. The Senior Leadership Team consists of the four leaders that supervise, direct, and execute the mission and vision of Big Sky Economic Development through the programs they oversee. The Senior Leadership Team consists of the Senior Director of Finance, The Senior Director of Economic Development Programs, the Senior Director of Recruitment and Community Development, and the Senior Director of Engagement.
 5. Building-Up Interim/Transitional Leadership-a "bullpen" of 2 or 3 staff members that are trained and prepared to function in the role of Acting or Interim Executive Director is essential to the daily continuity of leadership within the organization. The Executive Director shall select staff members from the Senior Leadership Team for inclusion in the "bullpen" based on the following criteria: a) demonstrated skills and experience which would assure success in this role; b) capacity within the scope of duties and responsibilities that would allow dedicated time for added responsibilities; and c) completion of cross-training needed to understand the responsibilities of the executive director position.
 6. Acting Director Designation-- During short-term absences (vacation, extended sick leave) the Executive Director will designate an Acting Executive Director for purposes of managing the daily organizational duties. In preparation for such designations, the role/duties of the Acting Director should be defined by the Executive Director and the "bullpen" of leaders should be trained in those operational areas. (see Section V-Scope of Authority, Roles and Responsibilities of Acting Director)
- C. Capacity Development and Talent Retention-Practices
1. Critical Succession Positions-succession planning/cross training should be considered for the following positions-Executive Director, Senior Director of Finance, Senior Director of Economic Development Programs, Senior Director of Recruitment and Community Development, Senior Director of Engagement, and Program-Level Management. Each program area, and Senior Leader will assure proper cross training within their program area and will have a summary Standard Operating Procedure (SOP) completed.
 2. *Work, Thrive, live* Initiative-this is designed to encourage the retention and attraction of the best talent, and give each BSED staff member the chance to be successful in their professional role, while maintaining a balance that supports their personal life. Key elements of this program include:
 - a. *Work- the tools, resources, processes and procedures that help us execute our mission and efficiently and with excellence*
 - b. *Thrive-the encouragement, programs and training that help us grow professionally, stay engaged, and ensure we have fun in the process*
 - c. *Live-the policies and organizational structure and practices that contribute to and support life outside of work for the BSED team members*

3. Professional Development Sabbatical-the Board may grant a sabbatical for the executive director at year-10 or more of service; and, likewise the Executive Director may grant a professional development sabbatical to program directors at year-10 or more of service. The leave time shall be a shared responsibility (BSED and staff person both allocated time) and include focused professional development, with the requirement to provide a written assessment of the training and how it will serve to positively impact the organization and the individual.

III. Guidelines for Executive Director Succession

A. Background---the Executive Director, like other organizational employees, is an employee of the EDA and performs leadership duties on behalf of the EDC under the EDA/EDC Management Services Agreement. While the Executive Director is an EDA employee under our public/private partnership structure, the EDA and EDC Boards should act together to execute the Succession Plan. Therefore, decisions items called for in this Plan, including, as may be necessary, the hiring of a new Executive Director, should be a decision of the joint Board of Directors.

B. Preparation for Executive Director Succession

1. Define Core Competencies and Professional Characteristics for "Ideal Executive Director", which will become the basis of the interim appointment and search process.

Section V of this Plan provides the authority, roles and responsibilities of interim executive director appointee. In that context the Board should consider candidates that best meet these needs on an interim basis, referring first to the Senior Directors as an option for such an appointment.

The definition of the core competencies and professional character for the "ideal Executive Director" will be outlined as a part of the search process (with the help of the hired search firm), but at a minimum should include:

- Executive-level leadership experience in an organization of similar complexity and scope of services, with a preference toward an economic development focus
- Experience working under the direction of a Board of Directors, effectively engaging board members in setting the strategic direction, policy and budget priorities
- Ability and skills to effectively serve a leadership role that requires communication and accountability to public and private stakeholders
- Subject matter expertise in economic and community development to such a level that team, Board, partners, and community have confidence to his/her leadership

- A track record of building a culture that is caring, service-above-self orientated, results driven, and that engages and builds leaders from within
 - Communication skills and style that engages, educates, and inspires vision and confidence
2. Conduct routine evaluation and updates to Executive Director Job Description (every two to three years). (See attached Job Description, Attachment B)
 3. Define Executive Director Search Parameters as follows:
 - a. A regional/national search will be conducted
 - b. The Board may consider the assistance of a professional executive search firm. Attached is a sample scope of work and cost of such services. (Attachment D); Jorgenson is a firm that comes highly recommended, with expertise in economic development leadership recruitment—Todd Jorgenson; 336-370-6360; todd@jci-inc.net
 - c. Equal consideration will be given to all qualified internal candidates
 - d. The option of a shared executive director role with other organizations should be considered before launching a search process
- C. Steps for Executive Director Succession—upon the planned or sudden departure, or for purposes of filling the position to address an extended leave of absence of the Executive Director, the Board Chairs, Executive Committee, and/or the Board of Directors shall take the following steps as outline below:
1. Take Immediate Action at Time of Sudden Departure—In the event of a sudden departure of the Executive Director, the Board Chairs shall: a) meet and designate an Acting Executive Director to serve in a leadership role for the organization until an Interim Executive Director is selected; b) call an emergency meeting of the Executive Committee for purposes of executing the organizational Succession Plan as needed, giving at least 24-hour legal notice of the meeting.
 2. Designate an Interim Executive Director—Choosing from among internal staff Senior Leaders) or outside resource, as warranted by the circumstances, the Executive Committee of the Board will select an Interim Executive Director. Following this appointment, the Board of Directors should act to confirm the appointment by a vote of the full Board (EDA and EDC).
 3. Set Salary and Define Roles and Responsibilities for Interim Ex. Director---The Executive Committee should also set the salary of the Interim Executive Director and define the specific roles and responsibilities under this interim status (See Section 5, Scope of Authority, Roles and Responsibilities). The Interim Executive Director reports directly to the Board through the Board Chairs and Executive Committee process.
 4. Execute the Communications Plan—To inform the staff, Board members, Yellowstone County Commissioners, Member Investors, partner organizations, the public and the media, the Executive Committee shall, in partnership with the Director of Marketing, execute the Leadership Transition Communication Plan. Start

communication with the internal audiences (Board, staff), and then engage critical stakeholders (Board of County Commissioners, Billings Chamber of Commerce, Downtown Billings, City of Billings, Member Investors, etc. (See complete Communications Plan, Attachment C).

5. Appoint a Search Committee-as the circumstances warrant, the Board should appoint the Executive Committee of the Board to serve as the Executive Director Search Committee, unless otherwise determined by the Board. The role of the Search Committee shall be to facilitate the search and selection process on behalf of the Board, with the final selection to be determined by a vote of the full Board of Directors (EDA and EDC). The Search Committee may also include representation from among key stakeholders, as determined by the Board.
6. Executive Director Search Committee Duties/Responsibilities-the following represents the basic duties of the Search Committee:
 - a. Evaluate and update Executive Director Job Description and Salary Survey, and set a target hiring range for the Executive Director starting salary. Consultation with the Associated Employers of Montana, or the hired search firm can aid in this evaluation. An evaluation of the organizational management structure should also be considered.
 - b. Draft job posting and "ideal candidate" qualifications, experience, and professional characteristics.
 - c. Confirm Board guidance on the "search parameters" (see Section III, A, 3 above).
 - d. Conduct the search and evaluation process
 - e. Present to the Board recommendations for the finalist candidate or candidates as deemed appropriate
7. Maintain integrity of the process, while assuring that all public notice requirements are met, and the organization's stakeholders are routinely informed. To assure best practices in this area, consultant with BSED legal counsel (Kevin Heaney, Crowley Fleck Law Firm)

IV. Preparing for Leadership Transition

- A. Executive Director-In anticipation of the retirement of the Executive Director, the Board of Directors and Executive Director will establish a transition timeline and plan. To support this transition effort, the incumbent Executive Director should provide ample notice in advance of planned retirement date (6 month notice would be recommended).
- B. Other Key Positions-In anticipation of the retirement of key organizational positions, the Executive Director and the incumbent in the key position will establish a transition timeline and plan. To support this transition effort, the incumbent in these key positions (Senior Director of Finance, Senior Director of Recruitment and Community Development, Senior Director of Engagement, and all Program Directors) should provide ample notice in advance of planned retirement date (3 month notice would be

recommended).

V. Scope of Authority, Roles and Responsibilities Acting/Interim Executive Director

- A. **Purpose-Upon** designation of an Acting Executive Director (by Executive Director for short- term absences) or appointment of Interim Executive Director (by Board Chairs/Executive Committee or Boards), such designee shall perform his/her duties within the follow scope.
- B. **Scope of Authority-Acting** or Interim Executive Director shall have managerial responsibilities over all BSED personnel and programs of the organization. Personnel/staffing matters will be addressed as needed in consultation with the Director of Operations and Program Directors, as appropriate for the situation. All necessary personnel actions are within the scope under this status, expect that hiring decisions will be limited to those prescribed by the Executive Director in advance of departure, and disciplinary actions shall be considered interim and subject to final review and determination by the Executive Director.

All financial decisions will remain within the scope of the current fiscal-year budget and will be managed in consultation with the Controller and/or Executive Committee of the Board, as needed. Consideration of unbudgeted items, in excess of \$2,000, should be referred to the Executive Committee for guidance.

Board meetings and Executive Committee meetings should function within the current framework, and agendas will be set in consultation with the EDA and EDC Board Chairs.

All management responsibilities shall be exercised within the scope of existing organizational/Board policies. Needed policy changes shall be referred to the Executive Committee for evaluation/consideration.

- C. **Roles and Responsibilities-the** work of the Interim/Acting Executive Director shall fall within the following outline of roles and responsibilities:
- A. Daily Operations
 - Budget management w/ the Senior Director of Finance
 - Administrative/operations w/ the Operations Lead
 - Human resources management w/ Operations Lead/Associated Employers
 - Strategic Planning
 - B. Board Meetings and Communication Routine
 - Board member communication
 - Board meeting agenda w/ EDA and EDC Board Chairs
 - Guide preparation and execution of Ex. Committee and Board meetings
 - C. Partnership Engagement
 - Service on prescribed Boards (Chamber of Commerce, MEDA, Downtown Billings Partnership)
 - Maintain critical relationships (Member Investors, SD2, RMC, MSUB, Downtown, Chamber, RVU, Yellowstone County, and Department of Commerce)
 - D. Program Support

Routine meetings with the Senior Leadership Team
BillingsWorks Steering Committee

E. Strategic Priorities/Special Projects (As of Dec. 2023, and subject to change)

TEDD Project
Member Investor Program Growth Plan

Chamber Air Service Taskforce

Build out the Billings Entrepreneurship Ecosystem to

Support New, Innovative, and Diverse Business Startups

Act Now to Redevelop Downtown, Building Essential
Workforce Housing/Complimenting Medical Corridor
Investment

Invest in the Quality of our Community through a

Comprehensive Parks and Trails Development Funding Plan

The BSED Succession Plan, as adopted March 2024, by the EDA and EDC Board of Directors acting jointly, is consistent with the Powers and Authorities of the Boards as articulated in the EDA Bylaws [Section III-Board of Directors, Item (F) 1 and Section VIII Committees/Standing Committees, Item, (B) g]; and the EDC Bylaws [Section 4.1-Governing Body, Powers and Responsibilities, Item (3) and Section 6.8-Executive Director].

ATTACHMENT A

Org Chart

Riley Bennett
EDA
Board Chair

Andy Gott
EDC
Board Chair

Marcell Bruski
Senior Director of
Engagement

Ashley Kavanagh
Senior Dir. of Recruitment &
Community Development

Katelyn Harmon
Marketing Manager

Shaye Metcalf
BillingsWorks Manager

Keith Hart
Director Of
Entrepreneurship

Dena Northam
Rock31 Coordinator

Dianne Lehm
Director of Community
Development

Nicole Allen
Recruitment & Community
Development Project Specialist

Thom MacLean
Senior Project Manager

Steve Arveschoug
Executive Director

Patrick Klugman
Senior Director of Economic
Development Programs

Tami Fleetwood
Senior Director of
Finance

Deanna Langman
Statewide Program Manager
APEX Accelerator

Lorene Hintz
SBDC Regional
Director

Rick Brown
Director - VBOC

Tereza Brownell
Government
Contracting
Advisor

Lynnette Hale
Government
Contracting
Advisor

Kayla Vokral
SBDC Advisor/
Training Manager

VBOC
Advisor/
Training Manager

Brandon Berger
Director of Big Sky Finance

Heather Kirpach
Loan Officer

Nina Philpott
Loan Closing Officer

Tyler Wink
Business Development
Officer

Johnna Jablonski
Loan Specialist

Sarah Myhre
Executive Assistant/
Operations Lead

Nik Pedersen
Operations Support
Specialist

ATTACHMENT B

Executive Director

Job Description

Job Description	
Executive Director	
Reports To: Reports to EDA/EDC Board of Directors	FLSA Status: Exempt
Position Status: Regular, Full-time;	Revision Date: January 2024

This position functions as the chief executive officer having overall management responsibility for the successful operation of the Big Sky Economic Development Authority (EDA) and Big Sky Economic Development Corporation (EDC). The individual plans, organizes, implements and provides oversight to accomplish the strategic priorities of the organization and to promote the economic growth and development of the Billings/Yellowstone County, MT region. The position serves as the lead spokesperson and subject matter expert (SME) for the economic development of our region at the local, regional, state and federal levels. The executive director leads a team of senior directors who have the day-to-day responsibility to lead program-level performance and mission execution in areas of industry and business retention, expansion and attraction, community development and entrepreneurship.

Essential Duties and Responsibilities

To perform the job successfully, an individual must be able to function at a high level and perform each essential duty independently and accurately. The duties listed are a representation of the various types of work that may be performed. The omission of specific statements of duties does not exclude them from the position. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Organizational Leadership

- Support the engagement of our board of directors, helping them set strategic priorities for the economic development of our region, and for the strategic direction of our organization
- Foster an environment that facilitates broad support for economic development in Billings, Yellowstone County and the region as well as strong support for the mission of the EDA/EDC.
- Establish an organizational culture that promotes excellence in customer service delivery, sound financial management, and a passion for the success of our clients and the communities we serve.
- Develop and maintain interactive relationships with key stakeholders to cement mutually advantageous linkages and partnerships including: federal & state agencies, local government (city/county), business leaders, commercial lenders, regional/ local economic development agencies, educational institutions, etc.
- Act as a broker and facilitator with those key community stakeholders to advance the economic growth of the region.
- Create a strong working relationship with the Yellowstone County Commissioners and other civic leadership within the community.
- Foster, with elected officials, board members, and stakeholders, a clear understanding of the basic role and functions of successful economic development
- Exercise considerable latitude and sound judgment concerning the operations of the organizations and in managing relationships with team members, stakeholders, and policymakers.
- Act as a knowledgeable advocate in the public sphere for the key industries/businesses in this region, particularly in the economic development context.

- Maintain contacts and keep abreast of state and federal legislation and lobbying efforts and works with other organizations to identify and advocate for key community and economic development tools and policies
- Partner and help to facilitate the Strategy Partners collaboration objectives. Those partners include—BSED, City of Billings, Downtown Billings Alliance, and the Billings Chamber of Commerce.
- Attend community and economic development conferences and seminars on the organization's behalf, while striving to be the subject matter expert for community and economic development
- Participate on the following boards: MEDA board of directors (or designee), Downtown Billings Partnership board of directors, Billings Chamber of Commerce Board of Directors, & Beartooth RC&D board of directors (designee)

Program Responsibilities

- Lead the Senior Directors team in the execution of the program-level responsibilities for the organization, including work in our four quadrants of responsibility—Economic Development Programs; Financial Management and Lending; Engagement; and Recruitment and Community Development
- Engage with EDC Member Investor outreach efforts and support development of financial partnerships that support BSED programming
- Provide vision and direction for key public-facing functions and reports and strengthens the understanding and relationship BSED has with the community we serve—BSED Annual Meeting, Economic Pulse Report, Annual BBER Economic Outlook Seminar, ...

Administrative Responsibilities

- Develop board agendas for Executive Committee and full board meetings in partnership with EDA and EDC Board Chairs and Senior Directors
- Facilitate all Executive Committee and full board meetings of EDA and EDC, along with key Board-level committees and special-project taskforce efforts
- Undertake and carry out other duties and special projects as requested by the boards.
- On a quarterly basis report to EDA/EDC Board of Directors and county commissioners regarding progress of the organizations' activities, initiatives and accomplishments.
- Ensure all required government compliance measures and reports are completed and filed in an appropriate and timely fashion, in support of our standing cooperative agreements and contacts to underwrite our core economic development programs
- Conduct occasional research on relevant policy issues and monitor legislation pertaining to economic development.
- Attend briefings and hearings conducted by public entities and provide oral testimony as appropriate.
- Ensure the maintenance of files, records and other materials pertaining to the organization's daily operations.
- Direct the strategic planning processes at the board and staff level in partnership with the Senior Directors

PUBLIC RELATIONS RESPONSIBILITIES

- Write briefing memos, speeches and talking points and respond to requests for information from the press, board, EDC members, government officials and others.
- Perform public relations activities for specific projects such as holding press conferences, conducting public meetings and speaking to civic and business organizations.
- Provide strategy and guidance for all public relations, communications, and marketing efforts of organization.

FINANCIAL RESPONSIBILITIES—Direct and Delegated

- With input from the Senior Directors, develop an annual operating budget, workplans and goals for discussion and consideration by the Board of Directors for both EDC and EDA.
- Monitor the EDA/EDC financial performance with the Senior Directors, and regularly report to Board on the EDA/EDC financial condition.
- Review financial reporting on revenue and expenditure, and other fiscal matters of the organization on a monthly basis in partnership with the Senior Finance Officer on a monthly basis for entire organization.
- Review expenditures and sign checks as needed.
- Monitor and support the performance of the BSED lending program—Big Sky Finance

SUPERVISORY RESPONSIBILITIES

- Lead and guide the Senior Directors of the organization, and support their leadership of the staff to direct the consistently performance the full scope of duties and responsibilities of the organization
- Provide direct supervision of the Executive Assistant/Operations Lead to maintain the administrative functions of the organization and executive office
- Support the Work, Thrive, Live Initiative to encourage excellence in our work, professional development of our team, and a balance to supports life outside of BSED
- Handle major human resource issues that require executive level consideration and action, utilizing both in-house and outside HR consultation
- Oversee the performance evaluation processes, in partnership with the Operations Lead and Senior Directors
- Strategize with Senior Directors and program leaders on the development and refinement of program goals, work plans and strategic direction for the BSED core programs

Required Knowledge, Skills and Abilities

The requirements listed below are representative of the knowledge, skills, and/or abilities required to perform job duties at a high level:

- Knowledge of the fundamental mission and objectives of Big Sky Economic Development
- Strong organizational and strategic planning skills.
- Working knowledge of effective principles, practices, methods, and techniques of economic development practices, and good understanding of the challenges affecting local and regional industries.
- Successful experience engaging, responding to, and leading a governing board of directors.
- Excellent written and verbal communication skills, with the ability to convey important, detailed concepts, while fostering trust and encouraging vision and action.
- A broad knowledge of a variety of businesses and industries, with effectiveness in outreach, public relations, and building partnerships.
- Ability to establish and maintain effective working relationships with EDA/EDC board members, other employees, loan/grant applicants, bank officials, agribusiness leaders, state legislators, government officials (at the federal, state and local levels) and the general public.
- Working knowledge of the principles and practices of effective supervision, management and leadership development.
- General knowledge of financial management, accounting and auditing practices and procedures, program planning and evaluation, and private/public sector financing and incentive strategies.
- Knowledge of business concerns, needs, practices, markets, and relocation needs and initiatives.

- Knowledge of the techniques and principles of public relations and external community image building.
- A competency to mediate and build consensus among diverse stakeholders.

Minimum Qualifications

A bachelor's degree with major course work in public/business administration, community development, urban/regional planning, economics, or a related field of study. An advanced level of education is desired, along with 5 years experience directly related to community and economic development, or business development and finance. A demonstrated record of success as an executive-level leader of an organization, reporting to and engaging with a Board of Directors, managing multiple programs and projects requiring coordination of wide variety of initiatives, stakeholders and business and civic leaders.

Physical Demands & Working Conditions:

The physical demands and working conditions described herein are representative of those an employee must be able to perform and will encounter in performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions of this position.

1. Majority of the work is done indoors in an office environment with moderate noise.
2. Occasional physical effort involving lifting up to 25 lbs, standing, walking, climbing or balancing, stooping, kneeling, crouching or crawling is required.
3. A typical workday involves frequent sitting, use of a keyboard, reaching with hands and arms, and talking and listening approximately 70% of the time.
4. Normal vision abilities are required, including close vision, color vision, depth perception, peripheral vision, and ability to adjust focus.
5. Some travel and outdoors work are required.

Big Sky Economic Development is an Equal Opportunity Employer. Big Sky Economic Development does not discriminate on the basis of race, religion, color, sex, gender identity, sexual orientation, age, non-disqualifying physical or mental disability, national origin, veteran status or any other basis covered by appropriate law. All employment is decided on the basis of qualifications, merit, and business need.

Working Environment

Work is in a normal office environment with noise levels that are usually moderate. Working conditions require high attention to detail and deadlines frequency.

The above statements are intended to describe the general nature and level of work being performed by the individual assigned this position. This job description is not intended to be an exhaustive list of all responsibilities, duties and skills of the employees in those positions(s). Duties, responsibilities and activities may change at any time with or without notice.

I have read and accept the duties and responsibilities as outlined. I have also been given the opportunity to discuss any questions or concerns regarding any or all of the above directly with my supervisor prior to signing this document. Further, I agree to notify my supervisor immediately in the event that I am unable to fulfill any or all of the duties as outlined above.

I understand that Big Sky EDA reserves the right to revise or change this job description as the need arises. I have reviewed this job description and received a copy.

Employee Signature

Printed Name

Date

ATTACHMENT C

Communication Plan

PLAN A: Communication Plan for **Planned Departure** of Executive Director (Six Months)

FIRST NOTICE

Executive Director notifies Board Chairs of planned departure

Executive Director notifies Senior Leadership Team

Planned Departure notice will be added to the agenda of the next Executive Board meeting at which time the Executive Committee will implement the Succession Plan. (Such meeting may include Executive Session as appropriate.)

If information is leaked prior to Board/staff notification, Director of Marketing & Executive Director will manage with immediate Board/staff/key stakeholder notification followed by a formal press release and possible interviews.

No media will be given information or access until the Board/staff/key stakeholders/Member Investors have been notified.

STAFF

The day before the Executive Board meeting the Executive Director will hold a staff meeting and share the information available . The Senior Directors will instruct staff in their communications.

Social media will go dark until the Executive Board meeting and all stakeholders are notified. This includes personal social media.

Communication by staff is to be kept internal until a public announcement and key stakeholders can be notified.

If staff is contacted by media or any outside entity they need to direct them to the Senior Director of Engagement immediately.

BOARD OF DIRECTORS

Formal Announcement will be added to the agenda for the next Board meeting .

Executive Director will contact each Board member to notify them of the planned departure.

Executive Director will make a public statement about planned departure and Board Chair(s) will outline the succession plan process.

KEY STAKEHOLDERS

Following the Board meeting the Executive Director will notify key stakeholders.

Yellowstone County Commissioners
CEO of Billings Chamber of Commerce
Chancellor of MSU Billings
President of Rocky Mountain College
Mayor and City Administrator of Billings
Superintendent of Public Schools
CEO of Downtown Billings Partnership
MEDA Representative
Governor's Office of Economic Development Liaison
Laurel Mayor

BIG SKY ECONOMIC DEVELOPMENT MEMBER INVESTORS

Big Sky Economic Development Member Investors will be notified just prior to the media press release. This information will be sent by the Director of Member Investors in a private email to the primary contact of each company. The Executive Director and Director of Marketing will approve the communication before it is sent.

MEDIA

Following the Board of Directors meeting the Director of Marketing will submit a press release to regional media with information approved by the Board and Executive Director about the planned departure and the succession planning process.

This planned departure will not be on social media

Editor of the Billings Gazette
CEO of KTVQ
CEO of KULR
Owner of Big Sky Business Journal
Owner of Northern Ag Broadcasting
Director of Yellowstone Public Radio
Editor of the Laurel Outlook

Planned departure interviews will be scheduled by the Director of Marketing after the press release. The Board Chairs and Search committee will work with the Executive Director and/or Director of Marketing to release information as the search begins and progress is made.

The Succession Plan will be followed until such time that a permanent Executive Director is in place. The Executive Director, Board Chairs, Director of Operations and Director of Marketing will meet regularly to determine a continuing communication strategy during the search process. A final press release will be submitted when a new Executive Director is selected. In the event an Interim Executive Director is assigned that information will be released to staff/Board, key stakeholders, BSED Member Investors, Media at the time of the decision.

PLAN B: Communication Plan for a **Short-Term Departure** of the Executive Director

FIRST NOTICE

Short Term Departure could include but is not limited to a two-week notice, resignation, firing or immediate need for departure.

Executive Director notifies Board Chairs of short term departure
Board Chairs and/or Executive Director notifies Director of Operations and Director of Marketing.

Board Chairs convene an immediate meeting of the Executive Committee of the Board of Directors who will implement the succession plan. Required public notice will be implemented for the Executive Board meeting. Director of Operations will post the public notice to the Executive Committee meeting.

Director of Marketing will work with the Board Chairs on communications during this public notice period of time in case they are approached by the media.

No media will be given information or access until the Board/staff/ key stakeholders/Member Investors have been notified and then only with the approval of the Board Chairs.

If information is leaked prior to Board/staff notification, Director of Marketing, Board Chairs and/ or Executive Director (if appropriate) will manage with immediate Board/staff/key stakeholder notification followed by a formal press release and possible interviews.

STAFF

Board Chairs and/or Executive Director will call a staff meeting immediately, prior to public notice, share the information available, and direct staff in their communications.

Communication by staff is to be kept internal until a public announcement and key stakeholders can be notified.

Social media will go dark for all BSED outlets and staffs personal outlets.

If staff is contacted by media or any outside entity they need to direct them to the Senior Director of Engagement immediately.

BOARD OF DIRECTORS

Depending on circumstances, the Board Chair(s) and/or Executive Director will notify all EDA/EDC Board Members of the unplanned departure.

Executive Director (if approved by Board Chairs) will make a public statement about unplanned departure and Board Chair (s) will outline the Succession Plan process.

Depending on circumstances, the Board Chair(s) and/or Executive Director or Director of Marketing will personally contact the following key stakeholders:

Yellowstone County Commissioners
CEO of Billings Chamber of Commerce
Chancellor of MSU Billings
President of Rocky Mountain College
Mayor of Billings
Superintendent of Public Schools
CEO of Downtown Billings Partnership
MEDA Representative
Governor's Office of Economic Development Liaison
City Administrator
Laurel Mayor

BIG SKY ECONOMIC DEVELOPMENT MEMBER INVESTORS

Big Sky Economic Development Member Investors will be notified by the Director of Member Investors in a private email to the primary contact of each company. Board Chair(s) and if applicable the Executive Director and Director of Marketing will approve the communication before it is sent.

MEDIA

As soon as Board, staff and key stakeholders are informed the Director of Marketing will call media outlets and issue a press release. The press release will be approved by both Board Chairs. The press release should go no later than 24 hours after the notification to the Board of Directors, staff, key stakeholders and Member Investors. Media contacts to include:

Editor of the Billings Gazette
CEO of KTVQ
CEO of KULR
Owner of Big Sky Business Journal
Owner of Northern Ag Broadcasting
Director of Yellowstone Public Radio
Editor of the Laurel Outlook

Any media calls or interviews will be planned by the Director of Marketing and conducted by the Executive Director (if appropriate), Board Chairs or the Director of Marketing and only after approval from the Board Chairs.

A second press release will be issued directly following the Executive Board Meeting announcing the interim Executive Director and comments from the Board Chairs.

The succession plan will be followed until such time that a permanent Executive Director is in place. The Interim Executive Director, Board Chairs, Director of Operations and Director of Marketing will meet regularly to determine a continuing communication strategy during the search process.

PLAN C: Communication Plan for the **Unexpected Departure** of the Executive Director

FIRST NOTICE

As soon as information is known - Contact Director of Operations immediately

Director of Operations notifies Director of Marketing

(Director of Operations will confirm that family has been notified before proceeding)

Director of Operations notifies current Board Chairs. The Board Chairs will convene an emergency meeting of the Executive Committee of the Board of Directors who will implement the Succession Plan. (Such meeting may include Executive Session as appropriate.) Required public notice will be implemented. Director of Operations will post the public notice at the Executive Committee Meeting.

Director of Marketing will work with the Board Chairs on communications during this public notice period of time in case they are approached by the media.

STAFF

Senior Director of Engagement, in coordination with the Executive Assistant/Operations Lead, will call a staff meeting immediately, prior to public notice, share the information available, and direct staff in their communications.

Communication by staff is to be kept internal until a public announcement and key stakeholders can be notified.

Social media will go dark for all BSED outlets and staff's personal outlets

If staff is contacted by media or any outside entity they need to direct them to the Senior Director of Engagement immediately.

BOARD OF DIRECTORS

Board Chairs, Director of Operations and Director of Marketing will notify EDA/EDC Board Members.

KEY STAKEHOLDERS

Director of Marketing and/or the Director of Operation will personally contact the following key stakeholders :

{If the incident occurs and BSED is first notified Director of Operations will confirm with authorities that the family has been informed)

Yellowstone County Commissioners
CEO of Billings Chamber of Commerce
Chancellor of MSU Billings
President of Rocky Mountain College
Mayor of Billings

Superintendent of Public Schools
CEO of Downtown Billings Partnership
MEDA Representative
Governor's Office of Economic Development Liaison
City Administrator
Laurel Mayor

BIG SKY ECONOMIC DEVELOPMENT MEMBER INVESTORS

Big Sky Economic Development Member Investors will be notified just prior to the media press release. This information will be sent by the Director of Member Investors in a private email to the primary contact of each company. The Director of Marketing will approve the communication before it is sent.

MEDIA

As soon as key stakeholders are informed the Director of Marketing will call media outlets and issue a press release. The press release should go no later than 24 hours after the notification. Consideration and approval will be given to the family regarding information released. Media contacts to include:

Editor of the Billings Gazette
CEO of KTVQ
CEO of KULR
Owner of Big Sky Business Journal
Owner of Northern Ag Broadcasting
Director of Yellowstone Public Radio
Editor of the Laurel Outlook

Any media calls or interviews will be conducted by the Board Chairs and/or Director of Marketing and only after approval and consideration from the family.

A second press release will be issued directly following the emergency Executive Committee meeting announcing the Interim Executive Director and comments from the Board Chairs regarding the Succession Plan.

The Succession Plan will be followed until such time that a permanent Executive Director is in place. The Executive Director, Board Chairs, Director of Operations and Director of Marketing will meet regularly to determine a continuing communication strategy during the search process.



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ATTACHMENT E

Draft Framework

Merit Award Program Description

Effective: February 8, 2024

Annual Performance Evaluation

As a part of the Annual Performance Evaluation Process (April of each year), a Merit Award determination may be considered for eligible team members, subject to the performance evaluation, BSED budget performance, and the Merit Award Framework described below. As defined by this framework, Merit Awards will be one-time awards, not adding to base salary/wages.

Merit Awards are an extra means to respect the above-and-beyond hard work for the BSED team, but they are guaranteed each year. They can only be considered based upon the financial position of the organization, annual budget performance, and overall organizational impact and sustainability.

Component #1: Organizational Budget Performance:

The Executive Director and Salary Review Committee/Board of Directors determine the available budget for annual merit awards at the beginning of each performance period (fiscal year) based on organizational financial performance and projections. The available budget is then multiplied by the actual budget achievement percent in the Merit Award period to determine the available pool to be distributed among eligible employees. The merit award pool is then converted to a percentage of salary that can be earned by employees in the form of a merit award.

Example:

Available budget:	\$40,000
X Budget achievement:	80%
=Merit award pool:	\$32,000
Percent of Salary Available:	3.0%

Component #2: Program Work Plan and Goals:

Program performance is evaluated by the Senior Director and Executive director based on the achievement of goals set for the program during the performance period and accomplishment of the program work plan. This will be calculated based on percent completion at the end of the performance period.

Example:

Program goals achieved:	85%
Work plan completion:	95%
Average:	90%

Component #3: Individual Performance:

Team members' performance will be evaluated by their manager in the areas of a) contribution to program success, b) contribution to organizational culture, and c) professional development. Each area is rated based on a 5-point rating scale with a total possible rating of 15.

Example:

a) Contribution to Program Success	5 out of 5
b) Contribution to Organizational Culture	4 out of 5
c) Professional Development	3 out of 5
Total	80% (12/15)

Determination of Incentive Payout:

The average of the component totals will be multiplied by the available salary percent to determine individual merit awards.

Example:

Mary earns an annual salary of \$55,000 multiplied by 3% (determined in component #1.) Mary's merit award potential is \$1,650.

Component #2 Total	90%
Component #3 Total	80%
Average	85%
Mary's Gross Merit Award	\$1,402.50 (\$1,650 X 85%)

Timing of Payment/Additional Criteria:

Employees must be actively employed and in good standing on the last day of the performance period to be eligible for payment. Merit Award payments will be made no later than July 31 of the following fiscal year. The payment will be taxed at the flat Internal Revenue Service (IRS) supplemental rate plus applicable state rates for supplemental payments. Merit Award compensation, and any other compensation, may be subject to federal or other regulation that supersedes this Merit Award Plan.

Neither this plan nor any other Company document confers any contractual right to remain in the Company's employ, either express or implied. Nor does it guarantee any fixed terms and conditions of your employment.

The Merit Award Plan is provided at the discretion of BSED. The Merit Award is paid solely from the cash flow of the company. Although the company currently intends and expects to continue this Merit Award, it reserves the right to amend, reduce, interpret, or discontinue all or part of it at any time with or without reason.



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ATTACHMENT F



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**Big Sky Economic Development
201 N. Broadway
Billings, MT 59101**

SALARY ADMINISTRATION GUIDELINES

January 2024

Prepared by:



INTRODUCTION

This manual defines Big Sky Economic Development's ("BSED") compensation philosophy and describes how the pay structure is administered.

Employees covered by this program will be provided their own salary range and job description information. In addition, employees are provided the salary range information on positions other than their own only when the position in question relates to their immediate career path or other promotional opportunities.

The Executive Director, in consultation with BSED's Executive Committee, reserves the right to change or alter this salary administration program at any time.

COMPENSATION PHILOSOPHY

BSED is committed to a salary administration program designed to:

- attract and retain a highly qualified and dedicated group of individuals;
- provide wages commensurate with job responsibility and experience;
- encourages personal and professional growth;
- relate to BSED's other human resource philosophies and objectives; and
- consider BSED's financial position and sustainability.

All BSED employees shall be compensated for assigned duties and responsibilities without regard to race, color, religion, gender, age, national origin, marital status, or sensory, physical or mental disability, veteran status or any other basis of discrimination prohibited by local, state and federal law.

COMPENSATION PROGRAM SUMMARY

An employee's wage is determined by various components: job skills, work experience, education, level of decision-making authority, technical expertise, years of service, and other factors as may be determined.

Each individual position within the organization is assigned a minimum and a maximum dollar amount to establish the salary range for that position. Salary ranges will generally be reviewed every two to three years (see also below, "Process for Comparing Jobs to Market").

JOB DESCRIPTIONS

- Each position at BSED has a job description that includes a summary, essential duties, required qualifications, and work environment demands.
- Job descriptions must be kept current to truly reflect the level of responsibility and accurate requirements of every position. The primary responsibility for this rests with the Supervisor.
- Each job description should be reviewed at the time of the employee's performance appraisal, prior to opening a position and prior to the periodic job wage analysis.
- Updates and/or revisions to job descriptions must be submitted to the Executive Director for approval.

EVALUATION CRITERIA

NEW HIRES:

Starting salaries are determined at time of hire by generally placing the new hire within the lower half of the pay range for the position.

Factors such as the following may be applied to the starting wage:

1. Significant combination of education and experience;
2. Proficiencies that exceed minimum qualifications in technical skill sets directly related to the position; and
3. Market pressure (the market demand for the position's skills and experience).

EXISTING EMPLOYEES:

The criteria listed below will be considered when evaluating salary adjustments for existing positions:

1. Salary adjustments are driven by two primary factors: job performance and overall budget status of the organization; a salary adjustment may be either integrated into the salary base or paid as a one-time award.

2. Any proposed increases will be evaluated in relation to its impact on BSED's budget. Consequently, progression through the salary range will not necessarily occur in conjunction with the performance appraisal.
3. Management, at its discretion, may approve adjustments warranted by market conditions for a particular position or skill. A market adjustment may be either integrated into the salary base or paid as a one-time award. Budget constraints are the primary consideration when implementing a market adjustment.
4. Promotional adjustments may be considered when an incumbent's role, scope of work, and/or responsibilities increase significantly and are ongoing; these added duties/responsibilities should then be included in a revised job description.
5. An adjustment for professional development may be considered when an incumbent achieves significant certifications and/or education directly related to the position.

PROCESS FOR COMPARING JOBS TO THE MARKET

A necessary step in the development and maintenance of a salary administration program is the determination of actual salary levels found in the labor market in which BSED competes.

SALARY SURVEYS

Salary survey data will generally be reviewed and updated by a third-party consultant every two to three years, and will be used in benchmarking jobs and monitoring changes to market sensitive positions. When available, industry and program-relevant survey data will be considered.

Below is the list of criteria used for generating the individual market data sheets for each position:

- Multiple published wage surveys are used to review similar capsule job descriptions to obtain at least a 70% match in job content between the company job description and the survey capsule description.
- Local data is used when possible. Geographical and time corrections are applied where necessary.
- Weighted average salary is used rather than simple averages or median salaries.
- Base salary is used versus base + variable
- All data for a specific position is examined for trends

BENEFITS

As a part of the total compensation program, eligible employees and their dependents participate in BSED's benefit programs, including group medical and dental programs as well as BSED's

retirement plan. Additionally, BSED provides paid leave benefits (vacation, holidays, sick leave, bereavement and jury duty). All benefits are subject to Board approval.

YEAREND MERIT AWARDS

The salary review committee and the Executive Director will meet annually to review budget performance. They will determine if merit awards will be paid and the percentage available. Yearend merit lump sum awards may be considered based on an approved merit pay structure as determined by the salary review committee (sample attached). Payment of year-end merit awards is not guaranteed and is contingent upon organizational budget performance, program performance and individual performance criteria.



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ATTACHMENT G



DCI Talent Research Proposal for Big Sky Economic Development

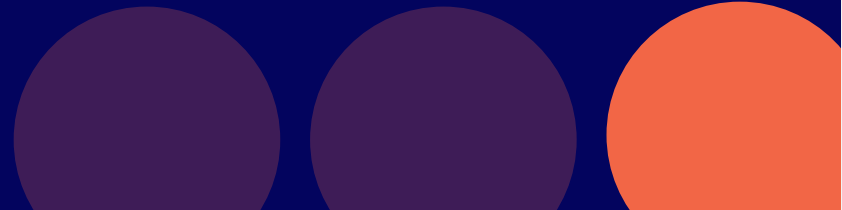
Talent Attraction & Retention Research

Submitted on January 11, 2023



About DCI

The Leader in Marketing Places





Economic Development • Tourism • Talent Attraction

63
YEARS
SPECIALIZING
IN MARKETING
PLACES

500+
places
represented

cities
states
regions
countries

90 

MARKETERS
WITH A PASSION FOR
PLACES

OUR LOCATIONS

New York | Denver

CHARLOTTE | LOS ANGELES | ORLANDO

CINCINNATI | DALLAS

 TORONTO | VANCOUVER | MONTREAL

Who We Are **About DCI**



Established in New York City in 1960, Development Counsellors International (DCI) specializes in tourism, economic development and talent attraction marketing. We have worked for more than 500 cities, counties, regions, and states and we understand the challenges and opportunities that communities face.

Ranked a Top 20 Global PR Firm by PR Week and one of Outside Magazine's "Best Places to Work," DCI employs more than 80 of the best and brightest marketing professionals in place marketing. Our agency is headquartered in Union Square in New York City, with regional offices in Denver, Los Angeles and Toronto.

90  **MARKETERS**
WITH A PASSION FOR
PLACES

OUR LOCATIONS

New York | Denver

CHARLOTTE | LOS ANGELES | ORLANDO
CINCINNATI | DALLAS

 **TORONTO | VANCOUVER | MONTREAL**



500+
REPRESENTED PLACES



Expertise: Our Talent Attraction Services

DCI specializes in all phases of talent attraction marketing – from focus groups, stakeholder workshops and marketing strategy development to brand and website creation and campaign activation. Our campaigns are designed to drive talent engagement and leads and, importantly, ROI for you and your stakeholders.



**Customized Research,
Focus Groups, Intercept
Studies & Perception
Studies**



**Marketing Strategy
& Talent Program
Consulting**



**Website Design
& Development**



Public Relations



**Search Engine
Marketing & Paid
Media**



**Social & Content
Marketing**



**Influencer
Partnerships**



**Brand
Development**



**Speaking
Engagements**

National Research Talent Insights



DCI is the only firm that does both the research and the work when it comes to talent attraction marketing for destinations. Our annual “Talent Wars” report, now in its seventh edition, about how people make decisions about jobs and locations is the leading intelligence behind all of our talent marketing work. Here are a few key takeaways.



56%

report that internet research is a significant driver in shaping their perceptions of a location. **DCI creates award-winning websites and digital campaigns designed to drive leads for relocation.**

43%

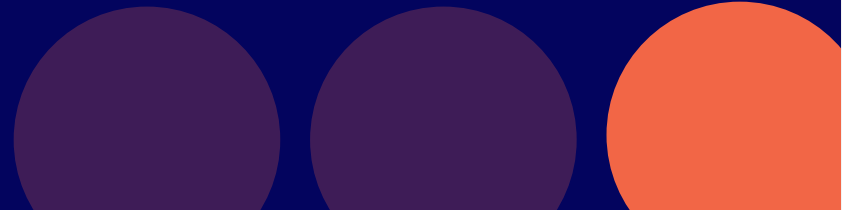
report that first-hand experience is how they form impressions of places to live. Inspiring people to visit or work remotely in your destination for a short period of time is important in influencing their relocation decisions. **DCI specializes in tourism, economic development and talent attraction marketing.**

65%

of tech workers report that the recent tech layoffs increased the likelihood they will move out of the state in which they currently live. This presents an opportunity for communities with tech or tech-adjacent employment opportunities to attract new residents looking for stability in their career and life outlook. **DCI can help you get in front of key talent occupation segments.**

Building the Right Foundation

Talent Research Services for Billings, MT





Our Process & Approach

At DCI, we believe that **all good marketing is rooted in research**. To that end, we recommend the following three-phase scope of work to build the right foundation for a talent attraction and retention strategy for Billings, MT. The following pages outline more detail on how we will approach each phase.

1 Target Market Identification

Project Kick-Off

Target Market
Identification
Research

Target Market
Identification
Presentation

Month 1

2 Perception Research

Survey Question
Development

Internal & External
Perception Surveys

Month 2

3 Results & Talent Workshop

Research
Presentation

In-Person Talent
Workshop

Month 3



1: Identifying “Best Bet” Talent

Target Talent Market Identification

To ensure talent attraction efforts are focused on the right locations and to provide the greatest return on investment in your marketing efforts, DCI recommends that each talent attraction campaign start by identifying “best bet” regions, metro areas or states where communities will have the greatest success from which to recruit talent.

This research takes into account multiple factors, such as:

- Strong patterns of past in- and out-migration;
- Alumni concentrations;
- Occupational concentrations in target sectors;
- Targeted age groups and other demographic factors;
- Top visitor markets; and
- Competitive advantages on select livability and career-related factors.

An index will be created to prioritize the recommended regions for talent attraction efforts. Up to five markets will be identified. Once the target markets are identified, DCI will hold a call with your team to present the recommended target markets for review and approval.





2: Understanding Perceptions

Internal & External Perception Research

As a next step, DCI recommends developing targeted qualitative and quantitative research on the perceptions of the Billings, MT region as a place to live and work among key internal and external audiences. DCI will conduct perception surveys or two key audiences:

External Talent - DCI will conduct a study of external talent in the five external markets identified through the target market exercise and approved by your team. To obtain qualified responses from each of the five target markets, DCI works with a highly reputable panel provider to obtain input from qualified and engaged respondents.

Internal Talent - A successful talent marketing strategy must focus on the retention of existing talent in addition to the attraction of new resources. Through an online survey, DCI will gain insights from working-age talent currently living and working in the Billings region. The survey will include topics that address opportunities and barriers to retaining the existing talent; perceptions of Billings' job market; and other demographics and subsets.

Following the collection of the survey results, DCI will analyze the data and present the findings to the BSED team. DCI will share the deck as well as the raw findings for future use.



3: Stakeholder Engagement

Talent Workshop

DCI understands that talent attraction and retention can't happen in a silo. While BSED may be best positioned to lead a talent attraction campaign for the Billings region, it is crucial that major employers, higher education, tourism and other key regional stakeholders are engaged and bought-in to these efforts.

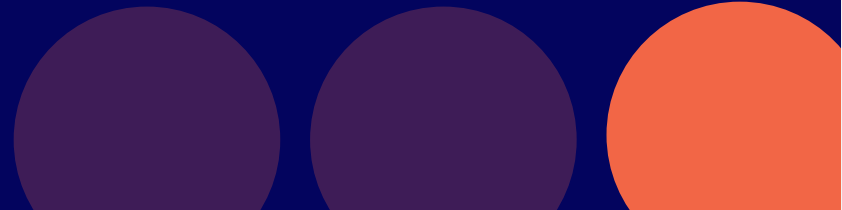
To provide a road map for this collaboration, DCI will facilitate a strategic planning and marketing workshop with representatives from your organizations.

During the approximately two-hour workshop, DCI will present the findings from our custom perception research for Billings, layered with our national research, followed by a highly interactive and engaging discussion on how to identify areas for growth and collaboration, perceived easy wins and reach goals, ideal roles and responsibilities and more. The workshop can be customized to fit your goals and will include a mix of live polling, breakout exercises and group discussion/share-out of learnings and next steps. We have found that in-person workshops are most engaging, but we can offer this virtually if needed.



What It Will Cost

Budget & Timeline



The Budget



The cost of the three-month program is estimated to be \$51,900. A line-item budget follows on the next page.

What It Will Cost

This program has been designed as a three-month program to begin on February 1, 2024 and continue through April 30, 2024.

The following budget is divided into two elements: professional fees and projected out-of-pocket expenses. The latter item involves considerable variation but represents our current estimates based on recent experience. DCI does not charge mark-up on any expense items.

DCI's professional fee of \$13,000/month will be billed at the beginning of each month. Expenses will be billed as they occur with documentation. A technology and communications fee of \$300/month will cover ongoing communication and technology expenses. Client payment is requested within 15 days of billing.

Based on our blended hourly rate of \$195/hour, DCI will allocate an average of 66 hours per month for our work with Big Sky Economic Development. If either time needed or client requests for deliverables increase significantly beyond the scope of work outlined above, DCI's hourly blended rate of \$195/hour will be used to calculate the additional hours needed to complete the work. DCI will receive Big Sky Economic Development approval prior to increasing hours toward the program of work.

This agreement may be canceled by either party, Big Sky Economic Development or DCI, for any reason upon 60 days written notice to the other. Both parties agree that they will not offer employment or consulting opportunities to staff members of the other party.



Budget Menu of Proposed Tactics

The following budget is divided into professional fees and estimated expenses. DCI will work closely with you to finalize the scope of services and will update the budget accordingly.

DCI PROFESSIONAL FEES

Target Talent Market ID	\$3,500
External Perception Study	\$13,500
Internal Talent Perception Study	\$13,500
Customized Talent Presentation and Workshop	\$8,500

Total Professional Fees	\$39,000
--------------------------------	-----------------

ESTIMATED EXPENSES

Technology & Communications Fee	\$900
--	-------

Covers tools for survey software, database tools, etc.

External and Internal Talent Survey Panel Recruitment and Incentives for Surveys	\$10,000
---	----------

Panel recruitment for external and internal talent for surveys

Travel Expenses for Customized Presentation	\$2,000
--	---------

Travel, accommodations, meals for in-person workshop

Total Estimated Expenses	\$12,900
---------------------------------	-----------------

Total DCI Fees & Expenses	\$51,900
--------------------------------------	-----------------



Timeline

	Milestone	Target Dates
<u>Phase 1:</u> Target Market Identification	Project Kick-Off Call	February 2024
	Target Market Identification	February 1-29
	Target Market Identification Presentation	Week of March 4
<u>Phase 2:</u> Perception Research	Survey Questions Shared with Chamber	Week of March 4
	Survey Questions Approval Due	Week of March 11
	Perception Surveys in the Field	March 11-April 5
	Analyze and Review Perception Data	April 8-19
	Research Presentation	Week of April 22
<u>Phase 3:</u> Talent Workshop	Talent Workshop Outreach & Planning	April 2024
	In-Person Talent Workshop	Week of April 29

The Next Step



Ready to Hit the Ground Running for Billings

We greatly appreciate this request for a service proposal and we are honored to have the opportunity to explore partnering with your team.

We are available to discuss our program of work and credentials at your earliest convenience.

Sincerely,

A handwritten signature in dark ink, appearing to read "Patience Fairbrother".

Patience Fairbrother
Vice President, Talent Attraction, DCI

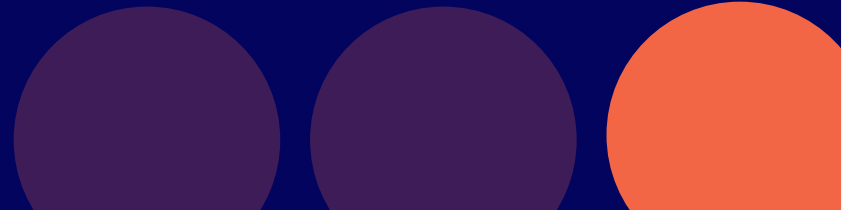
Accepted for Big Sky Economic Development:

Name

Date

Case Studies

Our Work in Action





Greater Wichita
Partnership

Talent Research & Strategy: Greater Wichita

A Research Study and Marketing Blueprint to Elevate Wichita as a Place to Work and Live

The Wichita region is a cultural Midwest hub with short commute times and an affordable cost of living - but they needed talent to fill the open roles in their rapidly growing job market. To better market to talent, the region needed to understand their audiences and how to reach them. That's why in 2018, the Greater Wichita Partnership engaged with DCI to conduct an in-depth research study to inform a comprehensive marketing blueprint focused on attracting talent to the region. Informed by an immersion tour, target market identification and a talent perception study, the blueprint focused on driving traffic to the Greater Wichita Partnership's new talent website through a series of paid and organic media, engaging with employers and local influencers, and building third-party credibility.

In 2021, DCI updated this research to determine if updates were needed to the 2018 talent strategy. DCI conducted a series of five focus groups (focused on a range of diverse audiences) and conducted an updated talent perception study. The research found that the region successfully moved the needle since 2018 and outlined next steps to continue building on that momentum.





Talent Pipeline Research & Strategy: Indiana

Understanding Student Perceptions of Indiana as a Place to Live and Work

The state of Indiana is a hub for higher education - but they were having a hard time retaining that educated talent. To better understand student perceptions of the state as a place to live and begin their career, the state engaged DCI to conduct in-depth primary and secondary research. Metrics on the likelihood of students staying in-state following graduation as well as student sentiment of Indiana as a place to live and work were included in the study.

DCI conducted an online survey with more than 3,300 students enrolled at Indiana's higher educational institutions contributing to the research. DCI also facilitated one-on-one interviews with 20+ students and conducted 12 focus groups across the state, reaching more than 100 students from six institutions.

The research determined key topics for messaging campaigns and three target audiences for future outreach - ambassadors, students and boomerangs.



Promoting Chattanooga As The Best Place To Work Remote In The U.S.



The Challenge:

During the pandemic, with the talent opportunity greater than ever, Chattanooga needed to bring together the local Chamber and Chattanooga Tourism Co. to align remote work messaging and develop a case for talent to relocate and work remotely in the 'Gig City.'

The DCI Strategy:

A long-time partner of the Chattanooga Chamber, DCI took a three-pronged approach to this strategy: proactive media relations to showcase why Chattanooga is a great place to work remote; developing a website featuring remote work key messages and resources for talent looking to relocate; and creating an overarching remote worker marketing strategy and paid media campaign to ensure the website and media results reach the right people, incentivizing remote workers to relocate.

Key Results:

- Secured placements in Forbes, Fox Business, Inc.com, Daily Beast, Matador Network and Travel + Leisure covering a PCMag ranking Chattanooga the top remote work destination in the nation.
- Landed a feature story in Business Insider highlighting a remote worker who relocated to Chattanooga during the pandemic.
- Built a mobile-first website with content in Spanish and English, appealing to both remote workers and external talent, as well as locals interested in upskilling.
- In the first nine months, the paid media campaign generated 36,000+ sessions to the talent website, accounting for 70% of total traffic to the website. The Google Ads campaign garnered an unprecedented 85% conversion rate.

"So what makes this seemingly random Southern city a paradise for work-from-homers? There's three main reasons: low cost, lots of nature, and the fastest internet in the world."

–TimeOut



1B
MEDIA
IMPRESSIONS

85%
GOOGLE ADS
CONVERSION
RATE

70%
OF WEBSITE
TRAFFIC
DRIVEN BY
PAID MEDIA

INSIDER

HOME REAL ESTATE

Chattanooga is luring remote workers with cheaper homes, charm, and internet. So far, it's working.



The Tennessee River flows through Chattanooga. Matt McInerney

- Chattanooga, Tennessee, advertises itself as a haven for remote workers and it may be right.

INSIDER

I'm a Spotify product manager who moved from NYC to Chattanooga, Tennessee. It's the best place for remote workers who want the perks of a big city but with space and access to the outdoors.



Sukriti Chadha, a Spotify product manager, in Chattanooga, Tennessee. Courtesy of Sukriti Chadha

- Sukriti Chadha, 26, is a product manager at Spotify who moved from NYC to Chattanooga, Tennessee.
- Besides saving money on rent and food, she's had greater access to her hobbies of hiking and flying.
- This is her story, as told to Robin Madell.

This as-told-to essay is based on a transcribed conversation with Sukriti Chadha, a 26-year-old accessibility product manager at Spotify from New York City about moving to Chattanooga, Tennessee. It has been edited for length and clarity.

DAILY BEAST

This Tennessee City Could Be Your Next Remote Work Destination

WORLDWIDE + **TimeOut** SUBSCRIBE

News Things to Do Food & Drink Arts & Culture Travel Music Master Time Out Market

This random city in Tennessee is the best place to work from home in the country

Need a new work-from-home environment?

Photograph: Shutterstock

By Sarah Medina
Posted: Monday October 19 2020

If you're working from home and considering a change of scenery, [Chattanooga, Tennessee](#) should be on your radar.

According to Zillow, Chattanooga is the best city for remote workers right now. So what makes this seemingly random Southern city a paradise for work-from-homers? There's three main reasons: low cost, lots of nature, and the fastest internet in the world.

Probably the most important aspect is the city's lightning fast internet. In 2010, Chattanooga became the first U.S. city to roll out a city-wide gigabit network and in 2015, the city-owned network reached a speed of 10-gigabit!

BEST CITY TO WORK REMOTE

TimeOut calls us the best city to work from home in the country.

LEARN MORE

BRAND IN ACTION

Promoting Chattanooga as the Best Place to Work Remote in the U.S.

Chattanooga Area Chamber of Commerce
Sponsored

Book an Airbnb in Chattanooga and zoom faster than ever before with the world's fastest internet access, leaving more time for exploration.

Upgrade Your Office View In Chattanooga

<https://chattanoogaacalling.com/work-remote/>

CHATTANOOGACALLING.COM

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20 562 Comments 311 Shares

Like Comment Share



Jacksonville, Florida Brings In Waves Of Talent From High-cost Markets

The Challenge:

JAXUSA had just completed its new talent attraction-dedicated website to profile the city's career and lifestyle opportunities, featuring interactive tools like a cost-of-living calculator and cheeky neighborhood finder. But how were people going to find the new site, and how was Jacksonville going to elevate its own reputation among professionally-minded talent?

The DCI Strategy:

DCI developed a strategic paid media plan that focused on two primary audiences – those living in higher cost markets and wanting to take home more of their paycheck; and those in nearby “feeder” markets that were looking for a career change. Using first-hand research on what motivates talent to relocate, DCI targeted both segments across search, social and display. DCI also encouraged media outlets to link to the talent attraction website whenever relevant during media outreach.

Key Results:

- DCI paid media efforts accounted for more than 73% of new users visiting the website since its launch in early 2020, resulting in 56,942 conversions.
- Google & Meta generated 14,478 job listing views and an additional 5,387 Cost of Living Calculator, Neighborhood Quiz and Commute Time conversion events, reaching a total conversion rate over 25.5%.
- DCI media relations campaigns have garnered 5,808,236,122 media impressions since 2021.

“Between the website and advertising campaigns from DCI, people are taking notice of the perfect blend of character, scenery and opportunity here, and finding their JAX in the process.”

–Lyndsay Rossman, Director of Marketing



21.14%
CONVERSION
RATE FROM
GOOGLE

56,900+
TOTAL PAID
MEDIA
CONVERSIONS

5.8B+
MEDIA
IMPRESSIONS

Building Awareness Of Northern Virginia As A Hub For Purpose-driven Careers



The Challenge:

Located on the doorstep of the nation's capital, Fairfax County, Virginia is a booming innovation hub teeming with well-paying and meaningful jobs, access to unparalleled quality of life and the opportunity to make an impact at a local and global level with leading global companies. When the county wanted to build global name recognition and attract talent to fill its 100K+ open jobs, DCI crafted an integrated talent attraction marketing campaign to showcase the region as a premier location for meaningful careers.

The DCI Strategy:

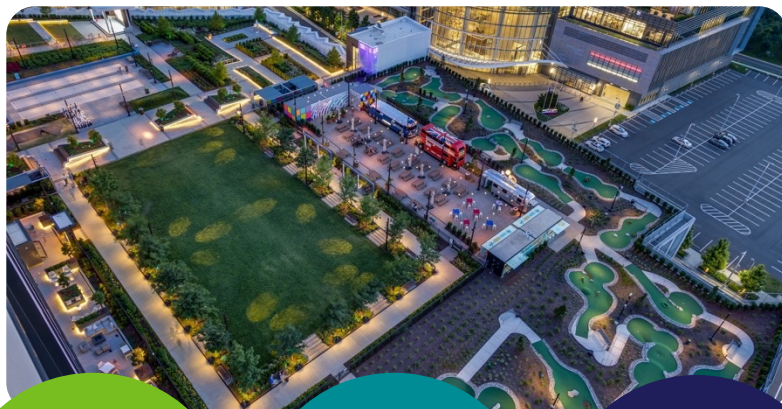
In partnership with the Fairfax County Economic Development Authority, DCI crafted an integrated talent attraction marketing plan that spanned across all of DCI's service areas – public relations, digital advertising, website development, social media, content marketing, SEO and research. This approach allowed the program to reach prospective talent at every stage of the relocation decision process.

Key Results:

- FCEDA won its first IEDC Gold Award for its premiere virtual career fair for new grads - a direct response to cancelled college career fairs caused by COVID-19
- Marketing efforts resulted in 1M+ sessions on Fairfax County's talent website from April 2020 to April 2023
- Organic website traffic for the talent attraction site has increased eight times over since January 2022
- Secured media placements with top outlets such as the New York Times, Washington Post, Forbes and MarketWatch about innovative companies and developments in Fairfax County, resulting in 1B+ media impressions

"We found a partner who could not only help us execute but also counsel us on best practices from around the country and around the world."

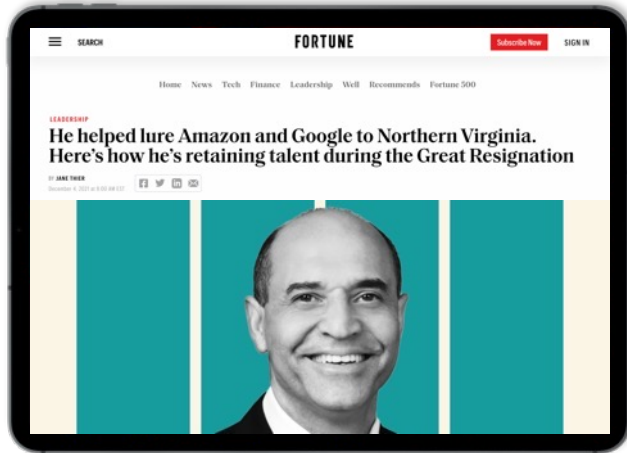
—Michael Batt, Vice President, Talent, Fairfax County
Economic Development Authority



10K
JOB-SEEKERS
CONNECTED TO
AREA COMPANIES
SINCE 2020

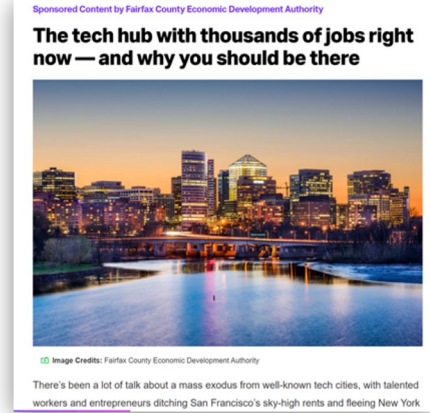
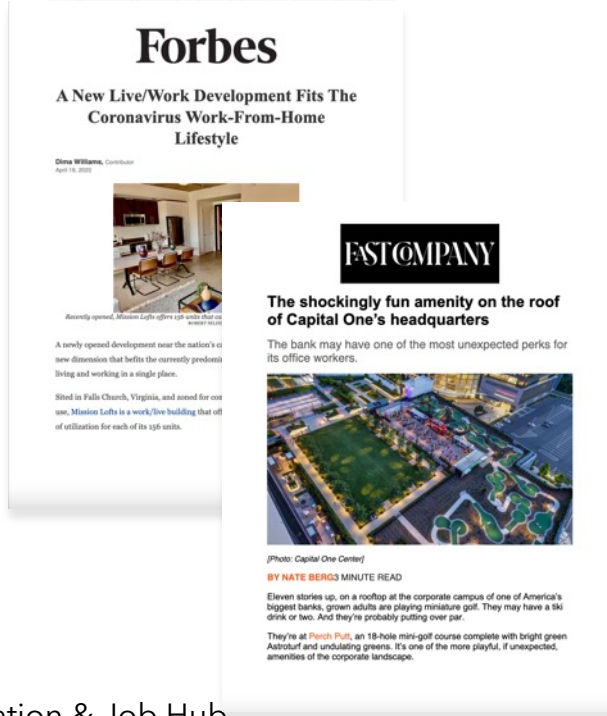
1B+
MEDIA
IMPRESSIONS

1M+
WEBSITE
SESSIONS



BRAND IN ACTION

Elevating Fairfax County, VA as a Global Innovation & Job Hub



Building A Statewide Brand To Attract Talent To Florida



The Challenge:

During the pandemic, Florida became one of the leading states for in-migration, but still struggled to move beyond its vacation and retirement image to elevate in-demand, innovation-driven careers. In order to fill the employer pipeline with skilled talent, Florida Power & Light partnered with DCI to launch a statewide talent attraction campaign.

The DCI Strategy:

Inspired by Florida's incredible quality of life assets and the diversity of lifestyles and careers available in the state, DCI worked with Florida Power & Light to create and launch the "WonderFL" campaign – a first-of-its-kind statewide talent attraction campaign with eight region-specific campaigns.

Key Results:

- To gain adoption from all stakeholders involved, DCI and FPL did a virtual roadshow with more than 20 groups throughout Florida including EDOs, Chambers, CVBs, Realtors and more, totaling buy-in from 500+ people, pre-launch.
- DCI and FPL successfully launched the statewide talent attraction website and eight regional websites to ensure that every corner of the state has resources for talent interested in relocating.
- Through strategic paid media, organic social media, influencer partnerships and custom videos, DCI drove more than 120,000 unique visitors to the website within the first six months. DCI also grew the Instagram account to 2,000+ followers and achieved more than double the benchmark for engagement on Google ads and well above benchmark for Instagram and LinkedIn ads.

"It's been such a great experience working such a huge project with a creative agency full of talented people who thrive when challenged."

– Cathy Chambers, Director, Economic Development, FPL

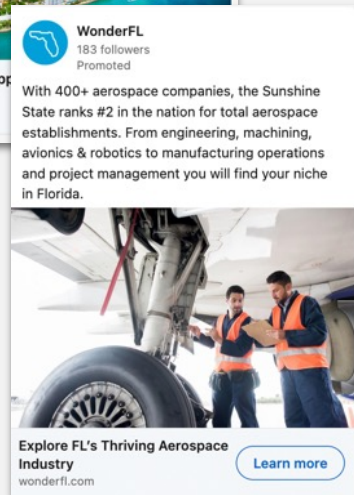
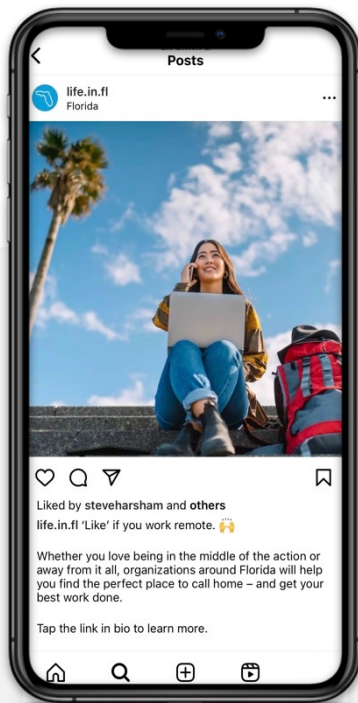
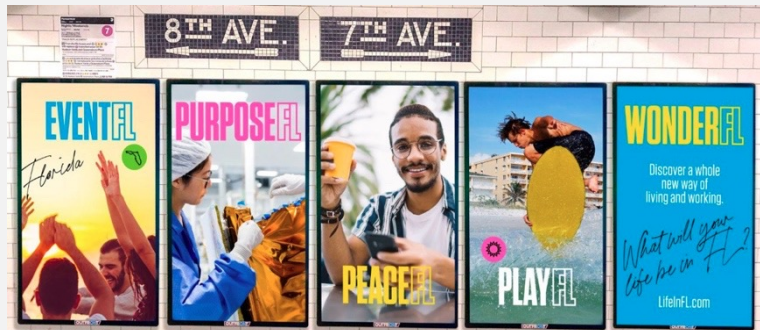


120,000
UNIQUE
WEBSITE
VISITORS
WITHIN FIRST
SIX MONTHS

2,000+
FOLLOWERS ON
INSTAGRAM
WITHIN SIX
MONTHS

13.72%
CLICK-THROUGH
RATE ON
GOOGLE ADS

WONDERFL



BRAND IN ACTION



WORK
IN THE
TRIANGLE

Marketing America's Livable Life Sciences Epicenter

The Challenge:

Consistently ranked one of the most livable regions in the nation, the Research Triangle region boasts a highly educated workforce and thousands of well-paying jobs at the forefront of research and tech innovation. However, having won several major projects from companies like Google and Apple, the influx of thousands of new high-skill jobs was threatening the region's ability to fulfill its economic growth. The Research Triangle needed a highly-targeted destination marketing strategy focused on the retention of existing employees and attraction of new hires from talent markets across the U.S.

The DCI Strategy:

DCI developed a refreshed website, key messaging and designed an integrated place marketing strategy to capture new talent for the region. The marketing campaign included a robust social media strategy, unique video series, gated content capacity and an aggressive paid advertising program to attract job seekers from external markets.

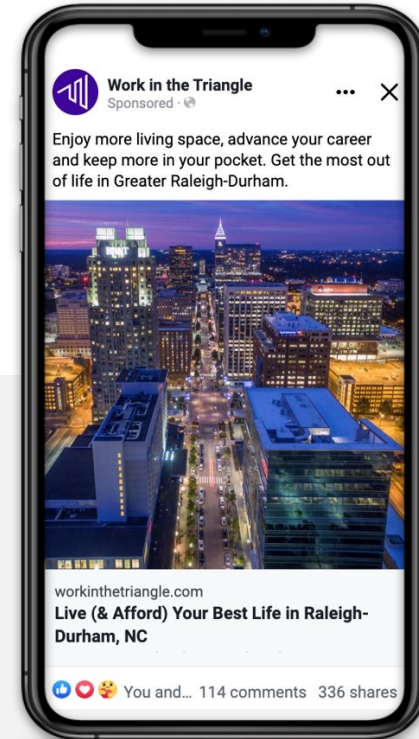
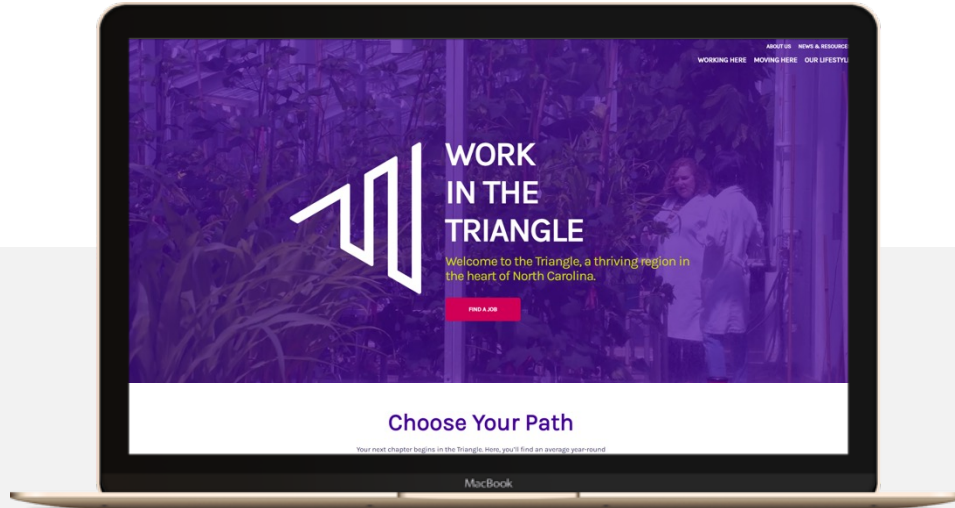
Key Results:

- Digital ads targeting job seekers in talent markets across the U.S. produced 14,436 job views and 13,873 cost of living conversions
- Advertising accounted for 76% of all web traffic, including 52,069 visitors to the Work in the Triangle "find a job" page
- The new site saw a 407% increase in traffic since relaunching in 2022





BRAND IN ACTION





Building A Modern Brand For A Booming Region

The Challenge:

Located in the heart of the booming Charlotte-Atlanta corridor, the fast-growing 10-county region of Upstate South Carolina needed to attract skilled talent to fill thousands of job openings in specialized occupations. The Upstate SC Alliance partnered with DCI to create a brand - MoveUpstateSC - and website that inspires talent to "Move Up" in their lives and careers, while creating greater awareness of this region often overshadowed by its better-known neighbors.

The DCI Strategy:

DCI launched a design-forward, conversion-optimized website with a suite of talent tools that showcase the Upstate's lifestyle amenities and, most importantly, its job openings, followed by a paid media campaign. In October 2020, the Alliance and DCI launched the "Skill Up" addition to the website in response to COVID-19, which focuses on connecting locals with a user-friendly database of programs at local technical colleges to help them increase their earning potential and fill in-demand jobs.

Key Results:

The website has earned the following awards: IEDC Gold Award, MarCom Gold Award, and DotCOMM Platinum Award.

In the first nine months, the paid media campaign generated 36,000+ sessions to the talent website, accounting for 70% of total traffic to the website. The paid campaign also generated 4,471 job views on DCI's jobs board webapp.



1

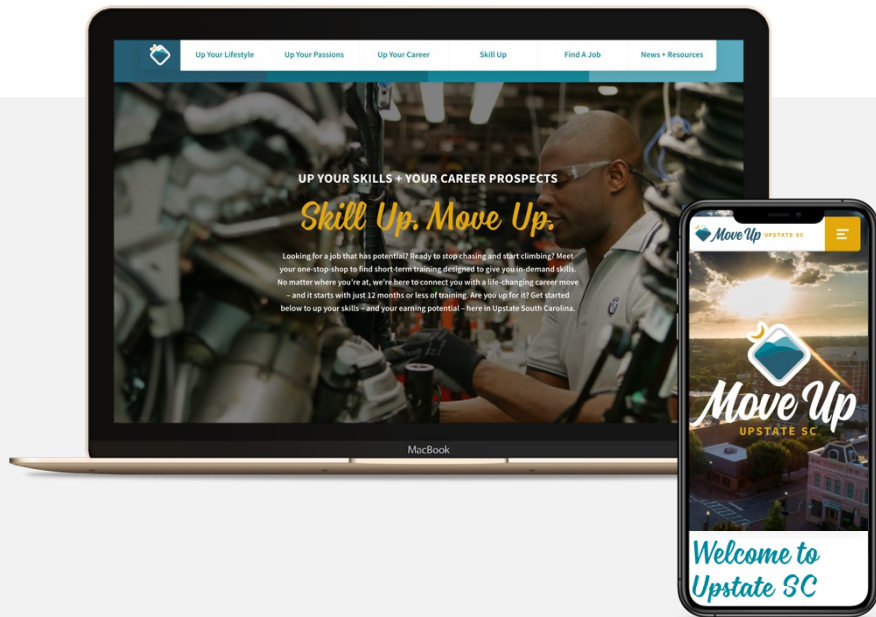
AWARD-
WINNING
WEBSITE

36K+

WEBSITE
SESSIONS IN
9 MONTHS

70%

OF WEBSITE
TRAFFIC FROM
PAID MEDIA



Change up your life with a new, fast-paced career helping others. Real-world pharmacy technician training takes only months.



MOVEUPSTATESC.COM

Choose a Career with Heart. Start Here.

Find information about how you can pursue a rewarding career in the healthcare sector in Upstate South Carolina.

Ready for a New Career?

FIND YOUR NEXT JOB



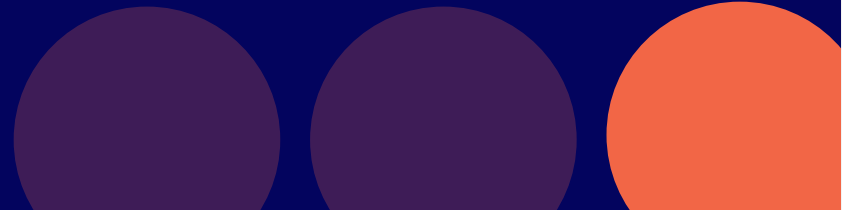


For more information or a custom proposal, please contact:

Patience Fairbrother

Vice President, Talent Attraction

Patience.Fairbrother@aboutdci.com





BIG SKY
ECONOMIC DEVELOPMENT

EDA • EDC CREATING MONTANA BUSINESS OPPORTUNITIES

ATTACHMENT H

**MONTANA DEPARTMENT OF COMMERCE
SMALL BUSINESS DEVELOPMENT CENTER
CONTRACT AMENDMENT # 21-51-070-24**

This Contract Amendment, the fifth amendment, is entered into by and between **Big Sky Economic Development Authority**, Billings, Montana (the “Contractor” or the “Host Agency”), and the **Montana Department of Commerce**, Helena, Montana, (the “Department”) effective **January 1, 2024**.

The Contractor and the Department mutually agree to amend **Contract #21-51-070** executed on December 28, 2020 (the Contract) as follows:

I. Section 3. SCOPE AND DUTIES is hereby amended to add the following paragraph:

Consistently and correctly enter client information, sessions, and impact into Neoserra as required but not limited to the following goals **for 2024**.

- 200 clients advised
- 50 rural clients
- 1,200 client hours
- 11 new business starts
- \$4,400,000 in capital funding obtained
- Record all transactions
- 50 long term clients
- 2 success stories

2. Section 5. EFFECTIVE DATE AND TIME OF PERFORMANCE is hereby amended as follows:

- (a) This Contract shall take effect January 1, 2021, and will terminate on **December 31, 2024**, unless terminated earlier in accordance with the terms of this Contract.
- (b) The exact nature of the agreed upon duties and responsibilities may change according to the annual Funding Opportunity. The parties acknowledge that if the Contract will be amended annually, the Contract may need to be revised. All revisions to the Contract will be by contract amendment and shall be signed by all parties.
- (c) This Contract may, upon mutual agreement between the parties and according to the terms of the existing Contract or revisions thereto negotiated between the parties, be renewed in one-year intervals, or any interval that is advantageous to the Department. This Contract, including any renewals, may not exceed a total of seven years.

3. Section 6. BUDGET is hereby amended to add the following paragraph:

For 2024, The Department has allocated \$84,000.00 in federal funding for SBDC Host reimbursement. The Department will provide up to \$51,000.00 in state funding reimbursement for match for 2024. Funding allocation is based on direct costs for 2 Full Time Equivalent (FTE) employees. The SBDC Host will provide the remaining 1:1 match in which at least 50% must be cash match.

4. Section 8. AMOUNT OF CONTRACT AND METHOD OF PAYMENT is hereby amended to add the following paragraph:

The Department will authorize the Host Agency to draw up to the allocated amount of \$135,000.00 against the funding reserved for it by the Department **for January 1, 2024 through December 31, 2024**. In drawing against the reserved amount, the Contractor will follow the instructions supplied by the Department.

5. Section 13. COMPLIANCE WITH APPLICABLE LAWS is hereby amended to add the following paragraph:

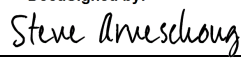
Nondiscrimination Against Firearms Entities/Trade Associations. Contractor shall not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association, and Contractor shall not discriminate during the term of the contract against a firearm entity or firearm trade association. This section shall be construed in accordance with HB 356, Ch. 193, Mont. L. 2023.

6. All other provisions of the Contract and preceding amendments remain in full force and effect.

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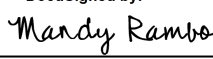
IN WITNESS OF THE TERMS SET OUT ABOVE, the parties hereto have caused this Contract Amendment to be executed.

BIG SKY ECONOMIC DEVELOPMENT AUTHORITY

DocuSigned by:

D75A84D0E10847A... 1/11/2024

Steve Arveschoug, Executive Director Date

MONTANA DEPARTMENT OF COMMERCE

DocuSigned by:

D79E9C4A0F42480... 1/11/2024

Mandy Rambo, Deputy Director Date