



EDA/EDC – Joint Board Meeting

& Holiday Breakfast

Thursday, December 11, 2025

7:30 A.M. to 9:00 A.M.

Rock31/BSED Building

Zoot Training & Event Space (2nd Floor)

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.

Agenda items may be rearranged unless an item is listed as having a "time certain". Action may be taken on any item listed on the Board Agenda.

Agenda

- 7:30 A.M. Holiday Breakfast/Welcome – Brandon**
- 7:45 A.M. Call to Order/Pledge of Allegiance/Roll Call – Debbie Desjarlais, EDA Chair**
- 7:47 A.M. Public Comment/Introductions & Special Guest Presentations**
- Public Comment/Introductions
 - New EDC Board Members
 - Board Member Recognition – Board Members ending a term, Board Chairs, Executive Committee service
 - Guest Presentation – Melanie Williardson, Billings Public Schools- Innovative Educational Tax Credit
- 8:10 A.M. Changes to Today's Agenda**
- 8:12 A.M. Consent Items for Board Action**
- EDA/EDC Joint meeting Minutes- November 13, 2025 (Action)
 - EDA/EDC FY'26 September/October Financial Statements (Attachment A) (EDA & EDC)
(Attachment B) (EDA & EDC)
- 8:15 A.M. Executive Director Report – Brandon**
- Approval of Search Committee Members/Scope of Work (Attachment C) (EDA & EDC)
 - Nominating Committee Update (Info)
- 8:30 A.M. Program Action Items/Reports**
- Big Sky Finance – SSBCI Loan Approval (Handout) (EDC Only)
 - SBA 504 Loan Approval (Handout) (EDC Only)
 - MT APEX – Tereza (Info)
 - Community Development – Dianne (Info)
 - Business Development & Communications – Marcell (Info)
- 9:00 A.M. Adjourn**

Next EDA/EDC Joint Board Meeting – January 8, 2026 (7:30 A.M. to 9:00 A.M.) Location-Zoot Training & Event Space, BSED Building, 2nd Floor.
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 email Reann Keller, reann@bigskyeda.org, or call Big Sky Economic Development at 406-256-6871.

ATTACHMENT A

**Big Sky EDA/EDC Joint Board Meeting Minutes
November 13th, 2025 - 7:30 A.M. to 9:00 A.M.
Zoot Training & Event Space (2nd Floor)**

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 Present: **EDA** – Debbie Desjarlais, Lucy Aspinwall, Riley Bennett, Aaron Redland, Vince Mistretta, Ken Lutton, Darin Uselman

Ex-officio – Mike Waters, John Brewer, Katy Schreiner, Mike Boyett,

EDC – Nick Pancheau, Jennifer Kobza, Andy Gott, Dr. Stefani Hicswa, Dave Ballard, Cole Derks, Kim Jakub, Mark Morse, Michael Phillips, Molly Schwend, Jerry Simonson, George Warmer, Dr. Bob Wilmouth

Committee Members Absent: **EDA** – Bryan Wood, Kate Vogel, Zachary Dunn, Turk Stovall

Ex-officio – Dr. Erwin Garcia, Kurt Markegard

EDC – Jennifer Weaver Kondracki, DJ Clark, Spencer Frederick, Keagan Harsha, Mike Marsh, Nichole Mehling, Judi Powers, Matt Robertson, Tyler Wiltgen

Staff and Others Present: Chris White, Reann Keller, Tyler Wink, Dianne Lehm, Brandon Berger, Marcell Bruski, Tereza Brownell, Thom Maclean, Heith Hart, Rick Brown, Lorene Hintz, Ashley Kavanagh, Bill Siebrasse, Mitzi Racine

Call to Order:

Nick Pancheau, EDC Chair, called the meeting to order at 7:30 A.M.

Public Comment/Introductions & Special Guest Presentation:

- Staff Announcement – Tereza Brownell is officially the MT APEX Statewide Program Director.
- Staff Announcement – Brandon shared that Ashley Kavanagh resigned and Thom MacLean has decided to retire. This is their last Board meeting and week at BSED. Thanked them for their service.
- Introduction – Bill Siebrasse with R & R Taylor Construction.
- Guest Presentation – Mitzi Racine, Executive Director of Intermountain Community Development Foundation shared information regarding the 2nd Annual Family Giving for the Holidays initiative. Food donations and financial support are received to help provide holiday meals, clothing and gifts to families in need. This year's goal is to reach more than 50 families.

Agenda Changes for Today's Meeting:

None

REGULAR AGENDA

Consent Agenda Items for Board Action

- Approval to October 9, 2025, EDA/EDC- Joint Board Meeting Minutes
- Approval of Board Resolution to Update Bank Signers

Motion: **Mark Morse** to approve both the October 9th, 2025, EDA/EDC Joint Board Meeting minutes and the Board Resolution to update bank signers as presented to the Board.

Second: **Darin Uselman**

Discussion: None

Motion: Carried

Executive Director Report

Beartooth RC&D MOU – Brandon shared that this MOU includes contributions from Yellowstone County, City of Billings, City of Laurel and BSED. The other three organizations typically sign the MOU at the beginning of the year and BSED signs our part of the agreement at the beginning of our FY. The county, the city of Billings and Laurel have each signed the MOU for 2025 but when Beartooth reached out in June, Paul Green decided not to sign this agreement. Beartooth has since contacted BSED to see if we would reconsider this decision. Various BSED programs have partnered with Beartooth RC&D and this has been a good partnership over the years but this may be something to look at in future years to see if there are services that BSED could offer directly to Yellowstone County. Recommendation made to sign the contract for 2025 but continue looking into this going forward.

Motion: **Riley Bennett** to approve the signing of the 2025 Beartooth RC&D MOU as presented to the Board.

Second: **Ken Lutton**

Discussion: None

Motion: Carried

Nominating Committee Recommendation for EDC – Reviewed the Nominating Committee recommendation to fill the EDC vacancies and requested Board approval to forward the recommendation to Member Investors for their vote.

Motion: **Mark Morse** to approve the Nominating Committee recommendation for EDC as presented to the Board and forward to membership for their vote.

Second: **Jen Kobza**

Discussion: None

Motion: Carried

Nominating Committee Recommendation for Executive Committee – Reviewed the Nominating Committee recommendation for the 2026 Executive Committee.

Motion: **Ken Lutton** to approve the Nominating Committee recommendation for 2026 Executive Committee as presented to the Board.

Second: **Dave Ballard**

Discussion: None

Motion: Carried

Big Sky Finance Underwriting Contract – Brandon shared that with him acting as Interim Executive Director as well as being down a Loan Officer, there has been more of a demand on Big Sky Finance, and they want to ensure that they are continuing to meet their clients' needs. BSF has been looking into the option of contracting with a third party to help provide underwriting services on a case-by-case basis. This would also need to be submitted to the SBA for their approval. They would work directly with BSED and there would be no direct interaction with lenders or borrowers. Contracting with this company would also help delay the hiring of a new BSF staff member for the time being. Discussion regarding whether there was a local company that could provide this service, and it was noted that there is not currently a local option.

Motion: **Michael Phillips** to approve the request to contract services with third party underwriter as presented to the Board.

Second: **Mark Morse**

Discussion: None

Motion: Carried

Staffing Update – Brandon provided information regarding the current staff members and vacant positions. The APEX Advisor and Community Development Manager positions will be a priority to fill. Plan to hire one APEX Advisor soon and look to hire an additional advisor later in the year. Instead of having a remote advisor, we would like to have them located in Billings.

Program Action Items/Reports

Business Development & Communications – Marcell and Tyler attended the MEDA conference earlier in October where they accepted three impact awards on behalf of BSED for ThinkBillings and Local intel on that website, World Trade & Investment Day/MT Ambassadors/Select USA SpinOff event hosted by BSED, and the 2024 Holiday Gift Guide. Marcell recently participated in the University of Montana leaders panel. Upcoming DIU event hosted by BSED. Marcell has been covering Marketing tasks with Katelyn's recent resignation. BSED is now a member of the Montana Energy Business Alliance (MEBA) Board and helped co-host an event mid-October at the Paper Mill with great attendance. Rock 31 member updates shared; Mark Nitz received a new long term consulting contract, Lune Marketing launched new Podcast called Bamboo Method, and addition of 7 new Rock 31 members. BillingsWorks Steering committee has been dissolved and the Chamber will be taking the lead on Campus Billings program. Better Off in Billings Ambassador program also dissolved. Annual Meeting was postponed in October, BSED will be hosting an Annual Gathering (in accordance with EDC bylaws) on December 9th in lieu of the Annual Meeting. There will be a short program, and an invite will be sent out soon.

Member Investor – Tyler shared R and R Taylor Construction recently joined as Member Investor. ADP will present on R&D tax credits here at BSED on December 2nd at 11:00. Tyler and Marcell have been working on revamping the Member Investor tiers with staff input to ensure there is value for our members. A handout will be created and shared with the Board soon. The second Behind the Build event was recently hosted at Weave Industries with great feedback from Member Investors. The next Behind the Build is tentatively scheduled for February, once confirmed, invites will be sent. There are currently five prospective Member Investors that Tyler has been working with. Please send any leads you may have to Tyler.

Search Committee – Debbie reviewed the recommended Executive Search Committee members with Nichole Mehling as Committee Chair. Adding Scott Chesarek as an alternate in addition to the eight committee members.

Motion: **Andy Gott** to approve Executive Search Committee members as presented to the Board with addition of Ken Lutton as member and Scott Chesarek as alternate.

Second: **Jen Kobza**

Discussion: Changes in the search process this time around compared to last time. The committee has started reviewing the Executive Director job description and edits are being made.

Motion: Carried

Noted that we would utilize the services of Jorgenson Pace for this search process as we did for the last Executive Director search. Any potential candidates should be directed to Jorgenson Pace; Reann will send the contact information out to the Board.

Adjourn

Motion: **Ken Lutton** to adjourn the meeting.

Second: **Dave Ballard**

Discussion: None

Motion: Carried

Nick Pancheau adjourned the meeting at 8:30 A.M.

Next Meeting – December 11, 2025

Respectfully submitted,

Bryan Wood, EDA Secretary/Treasurer

Jennifer Weaver Kondracki, EDC Secretary/Treasurer

ATTACHMENT B



Big Sky Economic Development Authority (BSEDA)
Financial Summary for Board of Directors
FY25 - As of and for the period ended October 31, 2025

Statement of Operations

Net Operating Revenue: \$ 109,076

Factors Driving Net Operating Revenue:

The net operating revenue for the fiscal year to date through October 31, 2025 resulted in an increase over budgeted net operating expense by approximately \$132K. Total revenues are less than budget by \$140K and total operating expenses are less than budget by \$272K. See below for factors contributing to the variances:

Revenue

- Brownfields revenue for Assessment and RLF grants are less than YTD budget by \$115K due to amount of activity during the reporting period. Note that Brownfields is a reimbursement based grant, so revenues are 100% offset by Brownfields expenses.
- APEX revenue is less than YTD budget by \$29K. APEX is a reimbursement based grant based on actual activity for the reporting period, so revenues are offset by expenses.
- SBDC revenue is less than YTD budget by \$10K due to a contract amendment that took place July 1, 2025 to reduce the 2025 annual amount. The SBDC performance period is calendar year, so the first six months of the performance period were under the original contract that was higher and more of the contract was reimbursed during that period leaving less for the last six months of the year.
- VBOC revenue is less than YTD budget by \$17K. VBOC is a reimbursement based grant based on actual activity for the reporting period, so revenues are offset by expenses.

Expense

- Salaries and employer contributions are underspent by \$106.7K compared to budget since the annual budget has been allocated equally over 12 months, but it includes a contingency amount for staffing changes and overtime that has not been utilized YTD. Additionally, BSEDA lost several team members due to voluntary termination since 7/1/25.
- Brownfields expenses are less than YTD budget due to amount of activity during the reporting period.
- Contingency has not been used, so underspent by amounts allocated to this reporting period.
- Federal cooperative agreements are reimbursement based, so underspent by the amount of revenues noted above
- Other expense category variances are reasonable with slight variations over and under

Non-operating income consists of interest income earned on Opportunity Fund CDs, Money Market, and Savings accounts. Non-operating expense consists of Depreciation and Amortization and immaterial bank fees.



Statement of Financial Position

Cash available for operations: \$1,601,145
Opportunity Fund cash and CDs: \$3,385,696
Accounts receivable: \$410,991
Due from EDC: \$57,800

Operating cash is deemed to be all of the checking/savings line items on the Statement of Financial Position 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 \$542,797. BSEDA's cash position is good and sufficient to meet the needs of the organization.

The accounts receivable balances outstanding at October 31, 2025 include two customer balances that are aged more than 60 days (APEX and VBOC). With the government shutdown for several months, payments are behind. The Federal monies have all been committed, so there is not a concern that we won't get paid. We anticipate both Federal programs to be caught up in the next month. The amount owed from Big Sky EDC is for costs of salaries/wages/fringe benefits and building operations/maintenance for the month of February and is included on the Due to/Due from EDC line.

Big Sky Economic Development Authority

Statements of Operations - Budget vs. Actual

For the Months of September and October 2025 and YTD Ended October 31, 2025

	Sept 2025			Oct 2025			YTD			Fiscal Year
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Annual Budget
Income										
40000 County Taxes Mill Levy Revenue	\$ 126	\$ -	\$ 126	\$ 33,625	\$ -	\$ 33,625	\$ 34,653	\$ -	\$ 34,653	\$ -
40001 Yellowstone County MOU	108,333	108,333	-	108,333	108,333	-	433,332	433,332	-	1,300,000
40020 Health Ins Mill Levy Revenue	7,420	7,818	(398)	6,890	7,818	(928)	29,150	31,272	(2,122)	93,810
40030 Recovery of Protested Taxes	5	83	(78)	6,678	83	6,595	6,683	332	6,351	1,000
40050 Department of Defense - APEX	69,827	81,413	(11,586)	70,000	81,413	(11,413)	296,892	325,652	(28,760)	976,954
40060 EDC Reimbursement	56,708	57,603	(895)	57,660	57,603	57	227,413	230,412	(2,999)	691,233
40070 EPA Brownfields - Assessment	9,921	16,667	(6,746)	2,000	16,667	(14,667)	21,819	66,668	(44,849)	200,000
40080 EPA Brownfields - Project Mgmt	4,303	2,500	1,803	-	2,500	(2,500)	4,303	10,000	(5,697)	30,000
40090 EPA Brownfields - RLF	115	16,667	(16,552)	-	16,667	(16,667)	1,556	66,668	(65,112)	200,000
40100 APEX Advisor Agreement Support	2,000	2,000	-	2,000	2,000	-	8,000	8,000	-	24,000
40110 MT Dept of Commerce - SBDC	6,217	8,792	(2,575)	6,217	8,792	(2,575)	24,868	35,168	(10,300)	105,500
40120 SBDC Program Income	-	-	-	-	-	-	30	-	30	-
40130 SBA - VBOC	25,323	30,000	(4,677)	25,000	30,000	(5,000)	102,637	120,000	(17,363)	360,000
40140 Rock31 Membership Revenue	7,620	8,417	(797)	7,647	8,417	(770)	32,485	33,668	(1,183)	101,000
40150 Zoot/Other Room Rent Revenue	645	667	(22)	1,009	667	342	2,488	2,668	(180)	8,000
40160 Rock31 Barista Rent Revenue	-	700	(700)	-	700	(700)	-	2,800	(2,800)	8,400
Total Income	298,563	341,660	(43,097)	327,059	341,660	(14,601)	1,226,309	1,366,640	(140,331)	4,099,897
Expenses										
50100 Salaries/Wages	90,829	149,907	(59,078)	139,123	149,907	(10,784)	518,916	599,628	(80,712)	1,798,883
50110 Employer Contributions	31,289	47,946	(16,657)	43,132	47,946	(4,814)	165,744	191,784	(26,040)	575,349
50140 Advertising	-	250	(250)	-	250	(250)	-	1,000	(1,000)	3,000
50150 Barista Equipment Maintenance	-	208	(208)	-	208	(208)	-	832	(832)	2,500
50160 Barista Supplies	-	42	(42)	-	42	(42)	-	168	(168)	500
50170 Board Expenses	-	500	(500)	-	500	(500)	662	2,000	(1,338)	6,000
50180 Brownfields Assessment Expense	9,921	16,667	(6,746)	2,000	16,667	(14,667)	21,999	66,668	(44,669)	200,000
50190 Brownfields Project Mgmt Exp	4,303	2,500	1,803	-	2,500	(2,500)	4,303	10,000	(5,697)	30,000
50200 Brownfields RLF Expense	115	16,667	(16,552)	-	16,667	(16,667)	1,556	66,668	(65,112)	200,000
50210 Building Art and Decor	-	417	(417)	-	417	(417)	-	1,668	(1,668)	5,000
50220 Building Operations/Maintenance	8,996	8,879	117	7,848	8,879	(1,031)	32,704	35,516	(2,812)	106,550
50240 Community Development Projects	-	4,583	(4,583)	5,462	4,583	879	7,905	18,332	(10,427)	55,000
50250 Community Partner Projects	-	292	(292)	-	292	(292)	-	1,168	(1,168)	3,500
50260 Conferences	1,195	1,333	(138)	414	1,333	(919)	4,381	5,332	(951)	15,990
50270 Contingency	-	3,333	(3,333)	-	3,333	(3,333)	-	13,332	(13,332)	40,000
50870 Contribution Expense	-	292	(292)	-	292	(292)	-	1,168	(1,168)	3,500
50300 Dues/Subscriptions/Memberships	7,157	9,612	(2,455)	8,256	9,612	(1,356)	34,234	38,448	(4,214)	115,345
50400 Event Expense	1,585	383	1,202	(400)	383	(783)	2,737	1,532	1,205	4,600
50410 Hosted Meetings	899	821	78	357	821	(464)	3,157	3,284	(127)	9,850
50430 Insurance	4,795	4,670	125	6,750	4,670	2,080	21,097	18,680	2,417	56,035
50440 Marketing	3,801	583	3,218	5,610	583	5,027	16,747	2,332	14,415	7,000
50450 Office Equip & Furn < \$5000	-	1,167	(1,167)	-	1,167	(1,167)	-	4,668	(4,668)	14,000
50460 Office Expense and Supplies	1,291	2,861	(1,570)	1,436	2,861	(1,425)	7,373	11,444	(4,071)	34,331
50470 Payroll Processing Expense	1,730	1,835	(105)	1,488	1,835	(347)	6,988	7,340	(352)	22,017
50480 Professional Development	-	1,875	(1,875)	(481)	1,875	(2,356)	(214)	7,500	(7,714)	22,500
50490 Professional Fees	7,583	5,417	2,166	4,078	5,417	(1,339)	22,977	21,668	1,309	65,000
50510 Programming - Workforce	-	-	-	-	-	-	259	-	259	-
50520 Programming - Workforce	-	-	-	-	-	-	1,921	-	1,921	-
50530 APEX Subcenter	38,208	43,765	(5,557)	40,000	43,765	(3,765)	175,071	175,060	11	525,183
50540 Rent	571	876	(305)	2,060	876	1,184	4,069	3,504	565	10,511

Big Sky Economic Development Authority
Statements of Operations - Budget vs. Actual

For the Months of September and October 2025 and YTD Ended October 31, 2025

	Sept 2025			Oct 2025			YTD			Fiscal Year
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Annual Budget
50550 Repairs	-	1,333	(1,333)	190	1,333	(1,143)	4,343	5,332	(989)	16,000
50560 Rock31 Programming	380	250	130	384	250	134	1,460	1,000	460	3,000
50570 SBDC Program Expense	51	-	51	-	-	-	51	-	51	-
50580 Special Assessments BID	-	375	(375)	-	375	(375)	-	1,500	(1,500)	4,500
50590 Sponsorships	-	1,333	(1,333)	-	1,333	(1,333)	3,250	5,332	(2,082)	16,000
50600 Staff Expenses	-	842	(842)	-	842	(842)	182	3,368	(3,186)	10,100
50610 Strategic Priorities	-	1,250	(1,250)	-	1,250	(1,250)	-	5,000	(5,000)	15,000
50630 TEDD	-	50	(50)	-	50	(50)	-	200	(200)	600
50640 Telecommunications	5,183	5,025	158	5,189	5,025	164	20,612	20,100	512	60,305
50650 Travel	8,509	8,705	(196)	9,082	8,705	377	31,702	34,820	(3,118)	104,458
50670 Miscellaneous	149	542	(393)	145	542	(397)	1,047	2,168	(1,121)	6,500
Total Expenses	228,540	347,386	(118,846)	282,123	347,386	(65,263)	1,117,233	1,389,544	(272,311)	4,168,607
Net Operating Income	70,023	(5,726)	75,749	44,936	(5,726)	50,662	109,076	(22,904)	131,980	(68,710)
Other Income										
70000 Non-Operating Income	10,196	12,500	(2,304)	3,006	12,500	(9,494)	24,329	50,000	(25,671)	150,000
Total Other Income	10,196	12,500	(2,304)	3,006	12,500	(9,494)	24,329	50,000	(25,671)	150,000
Other Expenses										
80000 Non-Operating Expense	22,090	22,080	10	22,079	22,080	(1)	88,327	88,320	7	264,954
Total Other Expenses	22,090	22,080	10	22,079	22,080	(1)	88,327	88,320	7	264,954
Net Other Income	(11,894)	(9,580)	(2,314)	(19,073)	(9,580)	(9,493)	(63,998)	(38,320)	(25,678)	(114,954)
Net Income	\$ 58,129	\$ (15,306)	\$ 73,435	\$ 25,863	\$ (15,306)	\$ 41,169	\$ 45,078	\$ (61,224)	\$ 106,302	\$ (183,664)

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of October 31, 2025

	As of Oct 31, 2025	As of Oct 31, 2024 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 872,756	\$ 279,360	\$ 593,396	212.41%
10010 Recovered Property Taxes - FIB	627	627	0	0.05%
10020 Operating Reserve - FIB	357,804	353,576	4,228	1.20%
10030 Reserve for Replacement - FIB	184,993	184,794	200	0.11%
10040 Pass-through - Cabelas Conduit	4,899	4,898	2	0.03%
10050 Opportunity Fund Savings Accounts	1,180,466	1,153,886	26,580	2.30%
10060 Opportunity Fund CDs-current	2,205,230	2,119,770	85,459	4.03%
10080 Yellowstone County Funds	179,994	136,382	43,612	31.98%
10090 Clearing Account	72	122	(50)	-41.20%
Total Bank Accounts	4,986,841	4,233,414	753,426	17.80%
Accounts Receivable				
10100 Accounts Receivable	77,023	71,154	5,869	8.25%
10110 Accounts Receivable - APEX	218,780	235,717	(16,937)	-7.19%
10120 Accounts Receivable - SBDC	12,434	23,281	(10,847)	-46.59%
10130 Accounts Receivable - VBOC	102,638	133,779	(31,141)	-23.28%
10140 Accounts Receivable - Brownfields	116	19,286	(19,169)	-99.40%
Total Accounts Receivable	410,991	483,216	(72,225)	-14.95%
Other Current Assets				
10200 Accrued Revenue	-	23,691	(23,691)	-100.00%
10210 Due To/Due From EDC	57,800	65,493	(7,693)	-11.75%
10225 Accrued Interest Receivable	16,365		16,365	
10230 Tax Levy Receivable	50,424	1,556,867	(1,506,443)	-96.76%
10240 Tax Levy Receivable - Protested	16,856	3,122	13,734	439.93%
10241 Allowance for Doubtful Accts - Protested Taxes	(16,856)	(3,122)	(13,734)	-439.93%
10260 American Airlines Rev Guarantee	6,887	6,887	-	0.00%
10270 Prepaid Expenses	62,066	72,488	(10,422)	-14.38%
10299 Undeposited Funds	-	66,864	(66,864)	-100.00%
Total Other Current Assets	193,543	1,792,291	(1,598,748)	-89.20%
Total Current Assets	5,591,374	6,508,921	(917,547)	-14.10%
Fixed Assets				
10410 Bank Building - Land	301,750	301,750	-	0.00%
10420 Bank Building - Building	6,303,890	6,303,890	-	0.00%
10430 Furniture	227,169	227,169	-	0.00%
10440 Equipment	6,700	6,700	-	0.00%
10450 Barista Equipment	12,500	12,000	500	4.17%
10460 Accumulated Depreciation	(867,155)	(605,780)	(261,375)	-43.15%
Total Fixed Assets	5,984,854	6,245,729	(260,875)	-4.18%
Other Assets				
10600 Deferred Outflow of Resources	293,982	89,782	204,199	227.44%
10630 Deposit	173	173	-	0.00%
10660 Right of Use Asset	9,900	4,697	5,203	110.77%
Total Other Assets	304,055	94,653	209,402	221.23%
TOTAL ASSETS	\$ 11,880,283	\$ 12,849,302	\$ (969,019)	-7.54%

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of October 31, 2025

	As of Oct 31, 2025	As of Oct 31, 2024 (PY)	Change	% Change
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	\$ 160,083	\$ 59,109	\$ 100,974	170.83%
Total Credit Cards	7,780	18,762	(10,982)	-58.53%
Other Current Liabilities				
20200 Accrued Expenses	50,230	126,183	(75,953)	-60.19%
20220 Compensated Absences	153,152	214,811	(61,660)	-28.70%
20230 Payroll Liabilities	1,422	150	1,272	848.94%
20300 Deferred Revenues	(92,333)	1,078,033	(1,170,366)	-108.56%
Total Other Current Liabilities	112,470	1,419,177	(1,306,708)	-92.08%
Total Current Liabilities	280,332	1,497,047	(1,216,715)	-81.27%
Long-Term Liabilities				
20500 Deferred Inflow of Resources	20,034	69,377	(49,343)	-71.12%
20600 Pension Liability	900,910	626,208	274,702	43.87%
20700 Lease Liability	9,900	4,697	5,203	110.77%
Total Long-Term Liabilities	930,844	700,282	230,562	32.92%
Total Liabilities	1,211,176	2,197,329	(986,153)	-44.88%
Equity				
30100 Net Assets	7,912,919	7,908,005	4,914	0.06%
30200 Contributed Capital	3,193,580	3,193,580	-	0.00%
30300 Prior Period Adjustment	(482,470)	(482,470)	-	0.00%
Net Income	45,078	32,858	12,220	37.19%
Total Equity	10,669,107	10,651,973	17,134	0.16%
TOTAL LIABILITIES AND EQUITY	\$ 11,880,283	\$ 12,849,302	\$ (969,019)	-7.54%

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of September 30, 2025

	As of Sep 30, 2025	As of Sep 30, 2024 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 685,564	\$ 222,463	\$ 463,101	208.17%
10010 Recovered Property Taxes - FIB	627	627	0	0.05%
10020 Operating Reserve - FIB	357,159	353,430	3,729	1.06%
10030 Reserve for Replacement - FIB	184,978	184,781	197	0.11%
10040 Pass-through - Cabelas Conduit	4,899	4,897	2	0.03%
10050 Opportunity Fund Savings Accounts	1,180,466	1,151,638	28,828	2.50%
10060 Opportunity Fund CDs-current	2,203,568	2,119,146	84,422	3.98%
10080 Yellowstone County Funds	191,747	427,647	(235,899)	-55.16%
10090 Clearing Account	-	331	(331)	-100.00%
Total Bank Accounts	4,809,008	4,464,960	344,048	7.71%
Accounts Receivable				
10100 Accounts Receivable	128,057	182,350	(54,293)	-29.77%
10110 Accounts Receivable - APEX	160,896	230,495	(69,599)	-30.20%
10120 Accounts Receivable - SBDC	18,650	34,921	(16,271)	-46.59%
10130 Accounts Receivable - VBOC	77,638	106,073	(28,435)	-26.81%
10140 Accounts Receivable - Brownfields	14,455	4,606	9,849	213.83%
Total Accounts Receivable	399,696	558,445	(158,748)	-28.43%
Other Current Assets				
10200 Accrued Revenue	-	390,018	(390,018)	-100.00%
10210 Due To/Due From EDC	56,848	61,828	(4,980)	-8.05%
10225 Accrued Interest Receivable	17,850		17,850	
10230 Tax Levy Receivable	11,046	6,348	4,698	74.00%
10240 Tax Levy Receivable - Protested	23,533	3,122	20,411	653.81%
10241 Allowance for Doubtful Accts - Protested Taxes	(23,533)	(3,122)	(20,411)	-653.81%
10260 American Airlines Rev Guarantee	6,887	6,887	-	0.00%
10270 Prepaid Expenses	67,163	58,686	8,477	14.45%
10299 Undeposited Funds	325,000	-	325,000	
Total Other Current Assets	484,795	523,768	(38,973)	-7.44%
Total Current Assets	5,693,499	5,547,172	146,327	2.64%
Fixed Assets				
10410 Bank Building - Land	301,750	301,750	-	0.00%
10420 Bank Building - Building	6,303,890	6,303,890	-	0.00%
10430 Furniture	227,169	227,169	-	0.00%
10440 Equipment	6,700	6,700	-	0.00%
10450 Barista Equipment	12,500	12,000	500	4.17%
10460 Accumulated Depreciation	(845,374)	(583,999)	(261,375)	-44.76%
Total Fixed Assets	6,006,635	6,267,510	(260,875)	-4.16%
Other Assets				
10600 Deferred Outflow of Resources	293,982	89,782	204,199	227.44%
10630 Deposit	173	173	-	0.00%
10660 Right of Use Asset	10,171	4,829	5,342	110.63%
Total Other Assets	304,326	94,784	209,542	221.07%
TOTAL ASSETS	\$ 12,004,460	\$ 11,909,466	\$ 94,994	0.80%

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of September 30, 2025

	As of Sep 30, 2025	As of Sep 30, 2024 (PY)	Change	% Change
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	\$ 182,647	\$ 131,462	\$ 51,185	38.94%
Total Credit Cards	10,644	37,222	(26,578)	-71.40%
Other Current Liabilities				
20200 Accrued Expenses	65,250	135,554	(70,304)	-51.86%
20220 Compensated Absences	153,152	214,811	(61,660)	-28.70%
20230 Payroll Liabilities	405	150	255	170.28%
20300 Deferred Revenues	18,000	27,000	(9,000)	-33.33%
Total Other Current Liabilities	236,807	377,515	(140,709)	-37.27%
Total Current Liabilities	430,098	546,199	(116,101)	-21.26%
Long-Term Liabilities				
20500 Deferred Inflow of Resources	20,034	69,377	(49,343)	-71.12%
20600 Pension Liability	900,910	626,208	274,702	43.87%
20700 Lease Liability	10,171	4,829	5,342	110.63%
Total Long-Term Liabilities	931,115	700,414	230,701	32.94%
Total Liabilities	1,361,213	1,246,613	114,600	9.19%
Equity				
30100 Net Assets	7,912,919	7,908,005	4,914	0.06%
30200 Contributed Capital	3,193,580	3,193,580	-	0.00%
30300 Prior Period Adjustment	(482,470)	(482,470)	-	0.00%
Net Income	19,218	43,738	(24,520)	-56.06%
Total Equity	10,643,247	10,662,853	(19,605)	-0.18%
TOTAL LIABILITIES AND EQUITY	\$ 12,004,460	\$ 11,909,466	\$ 94,994	0.80%



Big Sky Economic Development Corporation (BSEDC)
Financial Summary for Board of Directors
FY25 - As of and for the period ended October 31, 2025

Statement of Operations

Net Operating Revenue: \$ 71,064

Factors Driving Net Operating Revenue:

The net operating revenue for the fiscal year to date through October 31, 2025 is more than the budgeted net operating revenue by approximately \$82K. Total revenues are more than budget by \$22.8K and total operating expenses are less than budget by \$65K. See below for factors contributing to the variances:

Revenue

- 504 Loan Servicing and Origination are behind YTD budget by \$13.9K due to timing of closings for loans in progress
- Member Investment Pledges are ahead of YTD budget by \$15.6K
- Interest earned from Big Sky Finance loan programs is ahead of YTD budget by \$14.4K

Expense

- Marketing and Event expenses are less than YTD budget by \$40K due to timing of when expenses occur as compared to allocating the full year budget equally over 12 months
- Other operating expenses variances are reasonable with slight variations over and under resulting in net underspending of \$65K.

Non-operating income consists primarily of interest income. Non-operating expense consists of bad debt expense.

Statement of Financial Position

Cash available for general operations: \$776,144
Cash designated for loan programs: \$1,720,819
Cash designated for Coulson Park and Opportunity Funds: \$204,080
Accounts receivable: \$104,501
Loan portfolios, net of allowance for loan losses: \$3,688,558
Accounts payable: \$66,147
Due to EDA: \$57,800

Cash available for general operations consists of FIB main operating checking and long term reserve bank accounts. BSEDC has a management services agreement in which it reimburses BSEDA for the cost of BSEDC employee salaries and building operations and maintenance. The amounts owed to BSEDA are reflected as liabilities on the Statement of Financial Position on the Due to/Due from EDA line and consists of amounts owed for October 2025. The average monthly cost to BSEDC for the management services agreement is approximately \$55,000-\$60,000.

Big Sky Economic Development Corporation

Statement of Operations - Budget vs. Actual

For the Months of September and October 2025 and YTD Ended October 31, 2025

	Sept 2025			Oct 2025			YTD			Fiscal Year
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Annual Budget
Revenue										
40010 504 Loan Servicing	\$ 33,036	\$ 35,900	\$ (2,864)	\$ 32,320	\$ 35,900	\$ (3,580)	\$ 130,487	\$ 143,600	\$ (13,113)	\$ 430,800
40020 504 Loan Origination	-	12,375	(12,375)	1,665	12,375	(10,710)	48,685	49,500	(815)	148,500
40040 504 Loan Closing Attorney Fees	-	2,083	(2,083)	2,500	2,083	417	12,500	8,332	4,168	25,000
40050 504 Float Income	-	-	-	-	-	-	-	-	-	50,000
41010 Member Investment Pledges	-	24,954	(24,954)	75,500	24,954	50,546	115,502	99,816	15,686	299,450
41020 Member Investment - Trades	813	2,083	(1,270)	813	2,083	(1,270)	4,322	8,332	(4,010)	25,000
42010 Federal EDA RLF Loan Interest	7,925	8,298	(373)	7,599	8,298	(699)	41,820	33,192	8,628	99,575
42020 RLF Loan Interest	2,068	3,364	(1,296)	2,013	3,364	(1,351)	8,311	13,456	(5,145)	40,364
42025 RLF Origination Fees	-	-	-	257	-	257	257	-	257	-
42030 MT RLF Loan Interest	341	350	(9)	336	350	(14)	1,376	1,400	(24)	4,200
42040 SSBCI Loan Interest	2,988	378	2,610	2,879	378	2,501	12,162	1,512	10,650	4,541
42050 SSBCI 2.0 Loan Interest	1,162	1,100	62	1,079	1,100	(21)	4,442	4,400	42	13,200
43010 Donation Income	-	-	-	-	-	-	-	-	-	250
Total Revenue	48,333	90,885	(42,552)	126,961	90,885	36,076	379,864	363,540	16,324	1,140,880
Expenditures										
50140 Advertising	165	750	(585)	165	750	(585)	660	3,000	(2,340)	9,000
50170 Board Expenses	-	83	(83)	-	83	(83)	-	332	(332)	1,000
50240 Business Development Outreach	-	125	(125)	-	125	(125)	79	500	(421)	1,500
50250 Business Recruitment and Expans	263	1,250	(987)	5,000	1,250	3,750	5,281	5,000	281	15,000
50259 Community Recruitment Projects	-	250	(250)	-	250	(250)	-	1,000	(1,000)	3,000
50260 Conferences	-	1,131	(1,131)	-	1,131	(1,131)	1,070	4,524	(3,454)	13,575
50270 Contingency	-	1,667	(1,667)	-	1,667	(1,667)	-	6,668	(6,668)	20,000
50300 Dues/Subscriptions/Memberships	2,826	2,014	812	2,826	2,014	812	11,381	8,056	3,325	24,163
50330 EDA Reimbursement	56,708	57,603	(895)	57,660	57,603	57	227,413	230,412	(2,999)	691,233
50340 Event Expense	683	3,792	(3,109)	-	3,792	(3,792)	562	15,168	(14,606)	45,500
50360 Hosted Meeting Expense	762	667	95	113	667	(554)	2,617	2,668	(51)	8,000
50380 Insurance	1,974	2,000	(26)	1,974	2,000	(26)	7,914	8,000	(86)	24,000
50390 Loan Expenses	(183)	833	(1,016)	1,378	833	545	(3,024)	3,332	(6,356)	10,000
50400 Marketing	322	7,167	(6,845)	81	7,167	(7,086)	3,326	28,668	(25,342)	86,000
50410 Membership Development	-	708	(708)	-	708	(708)	23	2,832	(2,809)	8,500
50420 Member Investor Trades	2,313	2,083	230	(688)	2,083	(2,771)	4,321	8,332	(4,011)	25,000
50450 Office Expense and Supplies	215	42	173	-	42	(42)	215	168	47	500
50460 Postage	-	15	(15)	-	15	(15)	20	60	(40)	175
50470 Professional Development	-	667	(667)	679	667	12	2,825	2,668	157	8,000
50480 Professional Fees	4,734	5,667	(933)	10,441	5,667	4,774	34,643	22,668	11,975	68,000
50500 Rent	239	280	(41)	240	280	(40)	961	1,120	(159)	3,360
50510 Rock31 Business Accelerator	-	667	(667)	-	667	(667)	-	2,668	(2,668)	8,000
50520 Rock31 Business Incubation	-	-	-	-	-	-	-	-	-	-
50530 Rock31 Member Appreciation	-	83	(83)	-	83	(83)	-	332	(332)	1,000
50540 Rock31 Programming	-	83	(83)	-	83	(83)	-	332	(332)	1,000
50550 Sponsorships	500	83	417	-	83	(83)	850	332	518	1,000
50555 SSBCI Servicing Fee	-	321	(321)	-	321	(321)	-	1,284	(1,284)	3,850
50560 Staff Expenses	-	100	(100)	-	100	(100)	15	400	(385)	1,200
50570 Telecommunications	140	190	(50)	140	190	(50)	560	760	(200)	2,280
50580 Travel	-	3,100	(3,100)	4,693	3,100	1,593	6,411	12,400	(5,989)	37,200
50610 Miscellaneous	159	146	13	210	146	64	677	584	93	1,750
Total Expenditures	71,820	93,567	(21,747)	84,912	93,567	(8,655)	308,800	374,268	(65,468)	1,122,786
Net Operating Revenue	(23,487)	(2,682)	(20,805)	42,049	(2,682)	44,731	71,064	(10,728)	81,792	18,094

Big Sky Economic Development Corporation

Statement of Operations - Budget vs. Actual

For the Months of September and October 2025 and YTD Ended October 31, 2025

	Sept 2025			Oct 2025			YTD			Fiscal Year
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Annual Budget
Other Revenue										
70000 Non-Operating Income	445	100	345	199,617	100	199,517	218,783	400	218,383	12,073
Total Other Revenue	445	100	345	199,617	100	199,517	218,783	400	218,383	12,073
Other Expenses										
80000 Non-Operating Expense	5,250	833	4,417	2,422	833	1,589	7,672	3,332	4,340	10,000
Total Other Expenses	5,250	833	4,417	2,422	833	1,589	7,672	3,332	4,340	10,000
Net Other Revenue	(4,805)	(733)	(4,072)	197,195	(733)	197,928	211,111	(2,932)	214,043	2,073
Net Revenue	\$ (28,292)	\$ (3,415)	\$ (24,877)	\$ 239,244	\$ (3,415)	\$ 242,659	\$ 282,175	\$ (13,660)	\$ 295,835	\$ 20,167

Big Sky Economic Development Corporation
Statements of Financial Position - Comparison to Previous Year
As of October 31, 2025

	As of Oct 31, 2025	As of Oct 31, 2024 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 526,144	\$ 37,171	\$ 488,973	1315.47%
10020 Long Term Reserve - FIB	250,000	235,000	15,000	6.38%
10030 Coulson Park - FIB x0594	143,086	128,677	14,409	11.20%
10050 Opportunity Fund Savings - FIB	60,994	60,964	30	0.05%
10060 RLF Principal - FIB	588,275	681,886	(93,611)	-13.73%
10070 SSBCI Principal - FIB/Stockman	669,675	575,870	93,805	16.29%
10080 Federal EDA RLF Principal- FIB	281,740	217,846	63,894	29.33%
Total Bank Accounts	2,519,915	1,937,414	582,502	30.07%
Accounts Receivable				
10100 Accounts Receivable	104,501	104,950	(449)	-0.43%
Total Accounts Receivable	104,501	104,950	(449)	-0.43%
Other Current Assets				
10199 Undeposited Funds	5,000	-	5,000	
10200 Fed EDA RLF Portfolio - Current	346,219	178,954	167,264	93.47%
10240 Traditional RLF Portfolio - Current	62,769	46,166	16,603	35.96%
10270 MT RLF Portfolio - Current	7,812		7,812	
10300 SSBCI Portfolio - Current	34,579	33,722	856	2.54%
10330 SSBCI 2.0 Portfolio - Current	100,533	99,895	639	0.64%
10370 Prepaid Expenses	3,595	9,158	(5,563)	-60.74%
Total Other Current Assets	560,507	367,895	192,612	52.35%
Total Current Assets	3,184,923	2,410,259	774,664	32.14%
Other Assets				
10600 Fed EDA RLF - Non-Current	1,376,442	1,624,252	(247,810)	-15.26%
10640 Traditional RLF Portfolio - Non-Current	379,660	321,982	57,678	17.91%
10670 MT RLF Portfolio - Non-Current	48,824		48,824	
10700 SSBCI Portfolio - Non-Current	717,913	807,844	(89,931)	-11.13%
10730 SSBCI 2.0 Portfolio - Non-Curre	826,616	965,293	(138,677)	-14.37%
10790 Allowance for Loan Losses	(212,808)	(143,132)	(69,676)	-48.68%
Total Other Assets	3,136,646	3,576,238	(439,592)	-12.29%
TOTAL ASSETS	\$ 6,321,569	\$ 5,986,497	\$ 335,072	5.60%

Big Sky Economic Development Corporation
Statements of Financial Position - Comparison to Previous Year
As of October 31, 2025

	As of Oct 31, 2025	As of Oct 31, 2024 (PY)	Change	% Change
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	\$ 66,147	\$ 69,980	\$ (3,833)	-5.48%
Total Credit Cards	9,170	5,034	4,136	82.16%
Other Current Liabilities				
20150 Due to/Due From EDA	57,800	63,993	(6,193)	-9.68%
20200 Accrued Expenses	10,679	(2,500)	13,179	527.18%
Total Other Current Liabilities	68,479	61,493	6,986	11.36%
Total Current Liabilities	143,797	136,508	7,289	5.34%
Total Liabilities	143,797	136,508	7,289	5.34%
Equity				
30100 Retained Earnings	5,895,597	5,123,364	772,233	15.07%
Net Revenue	282,175	726,625	(444,450)	-61.17%
Total Equity	6,177,772	5,849,989	327,783	5.60%
TOTAL LIABILITIES AND EQUITY	\$ 6,321,569	\$ 5,986,497	\$ 335,072	5.60%

Big Sky Economic Development Corporation
Statements of Financial Position - Comparison to Previous Year
As of September 30, 2025

	As of Sep 30, 2025	As of Sep 30, 2024 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 190,413	\$ 144,220	\$ 46,192	32.03%
10020 Long Term Reserve - FIB	250,000	235,000	15,000	6.38%
10030 Coulson Park - FIB x0594	143,074	128,666	14,408	11.20%
10050 Opportunity Fund Savings - FIB	60,992	60,961	30	0.05%
10060 RLF Principal - FIB	688,055	791,029	(102,974)	-13.02%
10070 SSBCI Principal - FIB/Stockman	832,738	551,846	280,892	50.90%
10080 Federal EDA RLF Principal- FIB	281,717	198,204	83,513	42.13%
Total Bank Accounts	2,446,987	2,109,926	337,061	15.98%
Accounts Receivable				
10100 Accounts Receivable	52,501	30,000	22,501	75.00%
Total Accounts Receivable	52,501	30,000	22,501	75.00%
Other Current Assets				
10199 Undeposited Funds	1,500	-	1,500	
10200 Fed EDA RLF Portfolio - Current	363,063	195,065	167,998	86.12%
10240 Traditional RLF Portfolio - Current	63,714	39,125	24,589	62.85%
10270 MT RLF Portfolio - Current	8,763		8,763	
10300 SSBCI Portfolio - Current	39,628	38,186	1,441	3.77%
10330 SSBCI 2.0 Portfolio - Current	112,352	115,193	(2,841)	-2.47%
10370 Prepaid Expenses	6,013	7,410	(1,398)	-18.86%
Total Other Current Assets	595,033	394,980	200,054	50.65%
Total Current Assets	3,094,522	2,534,906	559,616	22.08%
Other Assets				
10600 Fed EDA RLF - Non-Current	1,376,442	1,624,252	(247,810)	-15.26%
10640 Traditional RLF Portfolio - Non-Current	285,648	218,291	67,357	30.86%
10670 MT RLF Portfolio - Non-Current	48,824		48,824	
10700 SSBCI Portfolio - Non-Current	717,913	807,844	(89,931)	-11.13%
10730 SSBCI 2.0 Portfolio - Non-Curre	826,616	965,293	(138,677)	-14.37%
10790 Allowance for Loan Losses	(212,808)	(143,132)	(69,676)	-48.68%
Total Other Assets	3,042,633	3,472,548	(429,914)	-12.38%
TOTAL ASSETS	\$ 6,137,155	\$ 6,007,454	\$ 129,701	2.16%

Big Sky Economic Development Corporation
Statements of Financial Position - Comparison to Previous Year
As of September 30, 2025

	As of Sep 30, 2025	As of Sep 30, 2024 (PY)	Change	% Change
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	\$ 126,616	\$ 154,196	\$ (27,580)	-17.89%
Total Credit Cards	2,176	9,173	(6,997)	-76.28%
Other Current Liabilities				
20150 Due to/Due From EDA	56,848	61,828	(4,980)	-8.05%
20200 Accrued Expenses	12,989	(2,500)	15,489	619.56%
Total Other Current Liabilities	69,837	59,328	10,509	17.71%
Total Current Liabilities	198,629	222,697	(24,068)	-10.81%
Total Liabilities	198,629	222,697	(24,068)	-10.81%
Equity				
30100 Retained Earnings	5,895,597	5,123,364	772,233	15.07%
Net Revenue	42,929	661,392	(618,463)	-93.51%
Total Equity	5,938,526	5,784,757	153,769	2.66%
TOTAL LIABILITIES AND EQUITY	\$ 6,137,155	\$ 6,007,454	\$ 129,701	2.16%

ATTACHMENT C

December 11, 2025

To: Big Sky Economic Development Board of Directors

RE: Recommendation regarding an Executive Director Search Committee – Membership and Scope of Authority

Action Item

Executive Director Search Committee Scope of Authority

It is recommended that the following Proposed Search Committee be granted the authority to 1) manage the search process; 2) manage the working relationship with the search firm; 3) establish selection criteria and define “characteristics of the ideal candidate”; 4) provide input for the search/outreach strategies with the Search Firm; 5) conduct all candidate interviews; and 6) recommend the “finalist” to the Board of Directors for the Board to vote to extend the offer. They will also be charged with the responsibility to manage this process within the confidential structure, assuring integrity of the process for both the candidates and the Big Sky Economic Development organization.

Proposed Executive Search Committee

COMMITTEE CHAIR: Nichole Mehling
Lucy Aspinwall
Debbie Desjarlais
Jennifer Weaver Kondracki
Ty Elkin
Riley Bennett
Vince Mistretta
Ken Lutton
Scott Chesarek (Alternate)

Action Needed: The Board will need to concur in the scope of authority for the Search Committee as well as select the committee members.