



**Big Sky EDA/EDC  
Executive Committee Agenda**

**May 6, 2026**

**7:30 AM to 9:00 AM**

**Zoot Training & Event Space (BSED Building/2nd Level)**

**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** – Jennifer Kobza, Jennifer Weaver Kondracki, Nichole Mehling, Nick Pancheau, Debbie Desjarlais

**EDA** – Lucy Aspinwall, Bryan Wood, Kate Vogel, Aaron Redland, Vince Mistretta

**7:30 A.M. — Call to Order** – Jen Kobza, EDC Chair

**Public Comment/Board Member and Staff Announcements & Introductions**

- New Executive Director approved by the board, Kimberly Bailey

**Agenda Changes**

**REGULAR AGENDA**

**A. Approval of EDA/EDC Minutes**

- April 1, 2026 - Executive Committee Meeting

(Attachment A) (Action)

**B. Approval of EDA/EDC Financials and other matters—Tami**

- FY'26 March Financial Statements
- Presentation of first draft FY'27 budget

(Handout) (Action)

(Handout) (Action)

**C. Executive Director Report—Brandon**

- YC Commissioners Budget Hearing – June 24<sup>th</sup> at 9:15am
- Board Engagement/Attendance
- TIF Update
- Beartooth RC&D
- Billings Chamber Strategic Planning recap

(Info)

(Handout) (Info)

(Info)

(Info)

(Info)

**Consideration of Executive Session (as needed)**

**Adjourn**

**Next Executive Committee Meeting – June 3, 2026 (7:30 A.M. to 9:00 A.M.) Location-Zoot Training & Event Space, BSED Building, 2<sup>nd</sup> 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](mailto:reann@bigskyeda.org), or call Big Sky Economic Development at 406-256-6871.*



BIG SKY  
ECONOMIC DEVELOPMENT

EDA • EDC    CREATING MONTANA BUSINESS OPPORTUNITIES

# ATTACHMENT A



3.4 M in cash/cash equivalent. VBOC is paid through February and APEX and SBDC are a couple of months behind receiving payments at the time of this report. Due to Due From is a little higher than previous months with the movement of Engagement expenses from EDA to EDC as discussed at prior Executive Committee meeting. Tami reviewed the statement of operations for EDC, noting that net operating revenue is ahead of budget about \$125,000 YTD due to less expenses. Revenues are slightly behind budget with 504 revenues behind in loan servicing and origination as there were several loan payoffs completed and several loans that have yet to close. Non-operating income YTD is at 1.5 M due to SSBCI 2.0 funds that will be lent out. Discussion regarding Member Investor trades and receivables. There is still clean up that Tyler is working on, and 4th quarter MI invoices will be going out this week. EDC balance sheet reflects a good cash position with operating cash currently at \$638,000. This includes our main accounts and long-term reserves. Other funds are set aside for specific projects such as Coulson Park. Loan portfolios are just over \$4 M. Accounts receivable are higher than last year at this time; this is primarily due to MI pledges that have aged. Discussion regarding MI invoicing process and best practices. Tami shared updates to payroll process which has recently been brought in-house.

Motion: **Nick Pancheau** to approve the FY'26 February EDA/EDC Financials as presented to the Executive Committee and forward to the Board for approval.

Second: **Jennifer Weaver Kondracki**

Discussion: None

Motion: Carried

### **Executive Director Report**

**Search Committee Process-** Final round of interviews scheduled with 3 final candidates on Friday 4/10. Commissioner Chris White will be participating on behalf of the county commissioners. Community partners and Board members were invited to participate as well. The committee anticipates making their final decision by end of day Monday, April 13<sup>th</sup>. Discussion regarding whether a special Board meeting is to be held to vote on the Search Committee's recommendation or whether an electronic vote would be sent.

**VBOC Update-** Rick Brown, current Director of VBOC, is retiring effective April 3<sup>rd</sup>. Justin Rigby, VBOC Project Manager, will step into the Director role effective April 6<sup>th</sup>. Justin shared an update regarding the VBOC program which currently services MT, UT, WY. VBOC has recently been asked whether they could also take on additional territories. They would like our VBOC team to assist in setting up a satellite office in Utah with one employee serving as a subrecipient of BSED. This individual would cover training for UT which would reduce the amount of travel required to this state. This will open availability for Justin to open up VBOC service area to state of Idaho. Also asked for BSED to take on Alaska territory which is currently staffed. BSED would act as a host, and the current Alaska VBOC team would serve as a subrecipient. Plan on hiring a BSED staff member to back fill Justin's VBOC Project Manager position. Justin is currently working on a proposal to address these requests. Discussion regarding whether BSED could charge a fee for managing services at these additional locations as part of this proposal. More information to come.

**BSED Staffing Update-** Brandon shared that we had 4 positions posted and as of today, 3 of the 4 positions have been filled which include APEX government advisor position that will serve as a remote employee of BSED, Community Development Project Manager, and Credit Analyst for Big Sky Finance. All three employees will start April 13<sup>th</sup>. Currently finalizing the Marketing and Communications Manager position. As mentioned, we will be backfilling the VBOC Project Manager position soon as well as an APEX Government Advisor position and potentially an SBDC Advisor. Keith is currently serving as interim Director of Recruitment but will require further discussion on whether we would like to hire this position once there is a permanent Executive Director in place.

**Budget Process-** An overview of the budget process was provided. Tami will be meeting with program managers soon to discuss their anticipated needs for FY'27. Tami and Brandon will also be meeting with the Salary Review committee to start reviewing staff compensation for next FY. The preliminary budget hearing with the county commissioners is typically scheduled for the 3<sup>rd</sup> week of June so Tami plans on sharing preliminary budget with the Board at the June Board meeting. FY'26 was the first year that BSED was under an MOU with the County instead of mills, but Tami anticipates the process will still be similar to prior years. The county initiated an MOU in August last year, so we are planning on similar timeframe this year. Plan on presenting final budget to the Board in September. Executive Committee discussed the process last year where each program shared an overview with the Board regarding services they provide and whether we could plan something similar for the May Board meeting. Discussed Sources and Uses document that was created last year and whether this is a tool that we would like to use this year as well.

**Data Centers-** No updates at this time. Still looking for client for the potential project outside of Broadview.

**EDA-RLF Plan-** EDA-RLF grant received in 2020. This plan is required to be updated every 5 years. Brandon does not foresee any significant changes to the plan but will be bringing to the Board for approval once revised.

**TIF Management-** April 6<sup>th</sup> City Council is holding a work session to discuss the management of the three TIF districts. Brandon will be in attendance and will provide an update to the Board next week. BSED has not taken an official stance on this initiative yet.

**Consideration of Executive Session (as needed)**

None

**Adjourn:**

Motion: **Nick Pancheau** to adjourn the meeting.

Second: **Jennifer Weaver Kondracki**

**Lucy Aspinwall** adjourned the meeting at 9:06 A.M.

Next Meeting – May 6, 2026

Respectfully submitted,

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Kate Vogel, EDA Secretary/Treasurer

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Nichole Mehling, EDC Secretary/Treasurer