



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

November 4, 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 – Chair Jennifer Kobza, Jennifer Weaver Kondracki, Nichole Mehling, Nick Pancheau, Debbie Desjarlais

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

7:30 A.M. — Call to Order – Lucy, EDA Chair / Brandon Berger ADMIN

Public Comment/Board Member and Staff Announcements & Introductions

- “Community Vision” Billings Chamber – Toby O’Rourke and Katy Schreiner (Attachment A) (Info)

Agenda Changes

REGULAR AGENDA

A. Approval of EDA/EDC Minutes

- October 7, 2026 - Executive Committee Meeting (Attachment B) (Action)
- October 15, 2026 – Special Executive Committee Meeting (Attachment C) (Action)

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

- FY’27 July and August Financial Statements (Attachment D) (Action)
- YSC Public Safety Ballot – Contingency Prep (Info)

C. Executive Director Report

- Nominating Committee Recommendations (Action)
- Officer Slate (Attachment E) (Action)
- EDA Board (Attachment F) (Action)
- BSED Annual Meeting recap (Info)
- EDA GPRA- 6 Year Report (Attachment G) (Info)
- [SBDC Award Nominee Open Recruitment](#) (Info)
- Recommend Change Joint Board Meeting; 2nd WED Monthly (Info)

Consideration of Executive Session (as needed)

Adjourn

Next Executive Committee Meeting – December 2, 2026. 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



EXPERIENCE & QUALITY OF PLACE

- Sports & Recreation
- Arts & Culture
- Retail
- Hospitality
- Downtown
- Visitation
- Airport
- River to Rims

ECONOMY & BUSINESS

- Major employers
- Small Business
- Agriculture
- Healthcare
- Entrepreneurs
- Economic Development
- Chamber
- Workforce Development
- Aerospace (Future)

BUILT ENVIRONMENT

- Housing
- Transportation
- Utilities
- Development & Planning
- Real Estate

SOCIAL INFRASTRUCTURE

- Non-profits
- Social Services
- Community Organizations
- Public Health
- Public Safety
- Education



ATTACHMENT B



Big Sky EDA/EDC Joint Executive Committee Meeting Minutes
October 7, 2026 – 7:30AM to 9:00AM
Zoot Training and 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 Present: **EDA** – Chair Lucy Aspinwall, Bryan Wood, Aaron Redland, Vince Mistretta
EDC – Chair Jennifer Kobza, Jennifer Weaver Kondracki, Nichole Mehling, Nick Pancheau, Debbie Desjarlais

Committee Members Absent: **EDA** – Kate Vogel
EDC –

Staff and Others Present: Executive Director (ED) Kimberly Bailey, Tami Fleetwood, Dianne Lehm, Reann Keller, Sam Loveridge, Tereza Brownell

Call to Order:

Lucy Aspinwall, EDA Chair, called the meeting to order at 7:30 A.M.

Public Comment/Introductions

- Tereza shared that they are holding a virtual coffee chat on October 8th in celebration of National APEX Day. This chat provides the opportunity for attendees to learn more about APEX and how they support businesses.

Agenda Changes for Today's Meeting:

None

REGULAR AGENDA

Approval of September 2, 2026, Executive Committee Meeting Minutes

Motion: **Nichole Mehling** to approve the September 2, 2026, Executive Committee meeting minutes as presented to the Executive Committee.

Second: **Jennifer Weaver Kondracki**

Discussion: None

Motion: Carried

Executive Director Report

Beartooth RC&D/BSED Board Training

E.D Bailey shared that Beartooth RC&D is planning on providing a new MOU to the Board in November. They presented at a recent Board meeting in July for 2026 funding but have requested that BSED return to the

same MOU schedule as Yellowstone County, City of Billings, and City of Laurel. The timing would be an MOU presentation each November/December to review MOU for upcoming calendar year. Beartooth RC&D also reached out to BSED to offer the opportunity for BSED to join their Board in board training as they received grant funding to support this activity. E.D Bailey agreed to the opportunity and offered a meeting space for the training as well as providing lunch for attendees. January 21st is the current target date for this course and noted that this would replace BSED's regular Board meeting for the month of January. Training would focus on governance, ethics, Board roles and responsibilities, financials, etc. Estimate training to take no more than 3 hours in duration.

Nominating Committee Updates

Reann provided an update of the nominating committee process thus far, sharing that the EDC Board recommendation approved by the full Board in September was sent out to Member Investors via electronic vote. A quorum was received in favor of the recommendation which included new Board appointments, Bryan Wood and Tom Potter, as well as three current EDC Board members who renewed for an additional 3-year term; Jennifer Weaver Kondracki, Stefani Hicswa, and Tyler Wiltgen. The Nominating Committee is scheduled to meet tomorrow to discuss the slate of candidates for officer positions for both the EDA and EDC Boards. E.D Bailey has had conversations with potential candidates to see if there is interest in serving as an Officer. Reann shared that the EDA application process is currently open with 2 positions to fill. Applications are available on the County website and can be mailed or dropped off directly to the County once completed. We have yet to receive any applications at this time, but it is typical that the bulk of the applications come in the final week that the application is open. E.D Bailey and staff have been actively reaching out to potential candidates encouraging them to apply and educating them on our Board, but noted that it is then up to the individual to move forward with the application process on their own volition. Industries of focus include; real estate, legal, construction, and supply chain retail. Question regarding what happens if no one applies. It is believed that the application would reopen but Reann can confirm with the County of the exact process. E.D Bailey shared that potential list of EDC Officers that will be discussed with the Nominating Committee which includes Jennifer Weaver Kondracki- Chair, Bryan Wood- Vice Chair, Nichole Mehling- Secretary/Treasurer, and Tyler Wiltgen- Member at Large.

Annual Meeting Updates/Member Investor Survey

E.D Bailey provided background regarding the Member Investor survey process stating that the last survey conducted was a few years ago and a true data set was not achieved as there was a poor response rate. Plan to launch a new survey during the Annual Meeting and hope to get better engagement and response rate. There will be follow-up the week after the Annual Meeting to remind those who have yet to complete survey, to do so. Survey questions focus on determining what Member Investors find valuable currently and what changes they would like to see. This is also an opportunity to gain feedback from Members regarding newer initiatives, the Bus Tour and Behind the Build networking series, to determine whether each are adding value as well as providing awareness. This survey will help lead the organization into their strategic planning process with potential of a follow-up survey during phase 3 of the planning process. Discussion regarding strategy for increasing survey response rates and how to introduce the survey during the Annual Meeting. Suggestions shared regarding the survey questions; ask membership about frequency of communication from BSED, add a spot where members could indicate whether they would like to increase contribution or upgrade their tier, streamlining the multiple choice options, add questions that help indicate whether they understand the services that BSED provides, ask what people are interested in learning more about or what services would they be interested in engaging in, etc.

SBA Awards

The SBA has announced their award categories for 2026 with more details to come soon. Anticipate an application deadline at the beginning of December as was the case in prior years. This is informational only, no action currently.

2027 Legislative Session – BSED Public Policy Guide

Many community partners and stakeholders have shared their public policies and key initiatives for the upcoming legislative cycle. E.D Bailey shared a high-level overview of initiatives that other partners are supporting and watching and how they compare with BSED's focus and strategies. BSED has a Legislative Subcommittee that Board members signed up for in January, but they have yet to meet this year. E.D Bailey explained the importance of having this discussion with the Executive Committee prior to bringing the Legislative Committee together to ensure we could provide guidance and direction regarding BSED's areas of advocacy. In reviewing the priorities of the Billings Chamber, MEDA, and the Department of Commerce as they compare to BSED's there is consistency and alignment in our goals. Discussion regarding workforce and how BSED plans to support this initiative despite not having a dedicated workforce program. E.D Bailey shared that there are numerous areas of focus under workforce development and that BSED will continue to focus on talent attraction and retention. BSED invested in a talent attraction campaign that was not implemented but is still a viable tool. Additionally, BSED will continue to collaborate with our partners in workforce and work towards a more holistic approach. Discussion regarding the Billings brand and how BSED can collaborate with strategic partners to accomplish this goal. E.D Bailey shared that the Chamber is launching a new plan and vision that may include Billings branding as well. The Chamber is invited to attend November Board meeting to share more information.

BSED Health Plan

Reminder that a special Executive Committee session is scheduled next week, October 15th, at 8am to discuss health plan options. Light breakfast will be served.

Consideration of Executive Session (as needed)

None

Adjourn:

Motion: **Bryan Wood** to adjourn the meeting.

Second: **Debbie Dejarlais**

Chair Lucy Aspinwall adjourned the meeting at 8:41 A.M.

Next Meeting – October 15, 2026

Respectfully submitted,

Kate Vogel, EDA Secretary/Treasurer

Nichole Mehling, EDC Secretary/Treasurer

ATTACHMENT C



Big Sky EDA/EDC Joint Executive Committee Special Meeting Minutes
October 15, 2026 – 8:00AM to 9:30AM
Zoot Training and 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 Present: **EDA** – Chair Lucy Aspinwall, Bryan Wood, Kate Vogel, Aaron Redland, Vince Mistretta
EDC – Chair Jennifer Kobza, Jennifer Weaver Kondracki, Nichole Mehling, Nick Pancheau

Committee Members Absent: **EDA** –
EDC – Debbie Desjarlais

Staff and Others Present: Executive Director (ED) Kimberly Bailey, Tami Fleetwood, Dianne Lehm, Reann Keller, Darian Armer, Beret Newpower, Ashley Allred, Eric Allen

Call to Order:
Jen Kobza, EDC Chair, called the meeting to order at 8:00 A.M.

Public Comment/Introductions
None

Agenda Changes for Today's Meeting:
None

REGULAR AGENDA

BSED Health Plan Proposal

BSED received notice at the beginning of FY'27 from Yellowstone County stating that effective January 1, 2027, BSED would no longer be included under their health plan coverage. BSED remains under the current health plan through the remainder of the 2026 calendar year, and the County allowed us to remain at the same rate, without an increase, for this timeframe. Tami and Reann have been working closely with BSED's insurance broker, Eric Allen with Allen & Associates Insurance to review health plan options and quotes for 2027. Reann provided a summary of the steps taken to gather information and quotes in preparation for selecting health plans. It was indicated that the key focus throughout the selection process was continuity of care and a smooth transition for the staff while remaining reasonably within budget. It was shared that one of the main challenges in selecting a plan was the rates for Employee + Family plans as each of the quotes received were significantly higher than the family rates currently offered by the Yellowstone County plan. It was proposed to continue utilizing Blue Cross Blue Shield as BSED's insurance carrier, continue covering 100% of the employee only premium, and continue to provide employees with the option between a traditional plan and a high-deductible health plan (HDHP). Additionally, in response to the high Employee + Family rates, Blue Cross Blue Shield allowed BSED to offer a third, more economical plan option, in addition

to the traditional and HDHP options; a traditional point of service (POS) option that has a limited provider network, Billings Clinic only in Yellowstone County and select providers in other areas of Montana. Another proposed change would be for BSED to contribute \$200 per month towards the premium of those who opt for the Employee + Family option. It was noted that currently employees who are on the HDHP receive an employer contribution to their HSA in the amount of \$150 per month, it is proposed that this is reduced to \$100 per month under this new plan. The new health plan would offer a separate dental plan that BSED would contribute 50% of the employee portion, roughly \$20 per month per employee. The employer contribution waives the 12-month waiting period. Reann shared that during this process additional options were explored that could help add value to BSED's overall benefit package including offering an optional vision plan (no employer contribution) and adding short term and long term disability plans for all employees at no cost to the employees. Both short term and long term disability plans would total about \$700 per month cost to BSED. Reann shared that it is estimated that these proposed changes would be approximately \$20K over what was budgeted for FY'27 health plan expenses. This is an estimate only and is subject to change depending on election made by each employee during the enrollment process. It was noted that the FY'26 surplus and the lump sum of funds to be received from the County in spring of 2027 could be considered in filling this gap. Lucy shared an option of looking into Flex Family Medical as a supplemental option for employees, particularly those covering their families. Reann will look into this option to share with the staff. Questions regarding the premium cost difference for the Employee + Family plan and how significant of an impact it would have on team members.

Consideration of Executive Session (as needed)

Motion: **Jennifer Weaver Kondracki** to enter Executive Session due to individual privacy concerns as they pertain to insurance rate impacts.

Second: **Vince Mistretta**

Discussion: None

Motion: Carried

The meeting entered Executive Session at 8:34 A.M. on October 15, 2026.

The meeting returned to Open Session at 9:28 A.M. on October 15, 2026.

Summary of Executive Session was provided by Jen Kobza: Discussed employee rates and proposed health plan changes as they pertain to individual staff members.

At this time the Executive Committee recommends the proposed changes as they were presented, noting that this is not a formal action.

Adjourn:

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

Second: **Bryan Wood**

Chair Jen Kobza adjourned the meeting at 9:29 A.M.

Next Meeting – November 4, 2026

Respectfully submitted,

Kate Vogel, EDA Secretary/Treasurer

Nichole Mehling, EDC Secretary/Treasurer

ATTACHMENT D

Big Sky Economic Development Authority
Statements of Operations - Budget vs. Actual
For the months of July and August and YTD Ended August 31, 2026

	Jul 2026			Aug 2026			YTD			Fiscal Year
	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget	Annual Budget
Income										
40000 County Taxes Mill Levy Revenue	\$ 153		\$ 153			\$ -	\$ 153	\$ -	\$ 153	\$ -
40001 Yellowstone County MOU	108,333	108,333	0	108,333	108,333	-	216,667	216,667	0	1,300,000
40020 Health Ins Mill Levy Revenue	5,300	7,420	(2,120)	5,830	7,420	(1,590)	11,130	14,840	(3,710)	89,040
40030 Recovery of Protested Taxes		83	(83)		83	(83)	-	167	(167)	1,000
40050 Department of Defense - APEX	70,583	76,461	(5,878)	65,058	76,461	(11,403)	135,641	152,922	(17,281)	917,534
40060 EDC Reimbursement	63,676	64,535	(859)	63,711	64,535	(823)	127,387	129,069	(1,682)	774,415
40070 EPA Brownfields - Assessment	18,106	16,667	1,439	24,618	16,667	7,952	42,724	33,333	9,391	200,000
40080 EPA Brownfields - Project Mgmt		2,500	(2,500)		2,500	(2,500)	-	5,000	(5,000)	30,000
40090 EPA Brownfields - RLF		16,667	(16,667)	50	16,667	(16,617)	50	33,333	(33,283)	200,000
40100 APEX Advisor Agreement Support		2,000	(2,000)		2,000	(2,000)	-	4,000	(4,000)	24,000
40110 MT Dept of Commerce - SBDC	6,333	11,250	(4,917)	6,333	11,250	(4,917)	12,667	22,500	(9,833)	135,000
40130 SBA - VBOC	26,061	31,727	(5,666)	22,885	31,727	(8,842)	48,947	63,454	(14,507)	380,723
40140 Rock31 Membership Revenue	6,670	8,417	(1,747)	6,437	8,417	(1,980)	13,107	16,833	(3,726)	101,000
40150 Zoot/Other Room Rent Revenue	(274)	667	(940)	390	667	(277)	116	1,333	(1,217)	8,000
40160 Rock31 Barista Rent Revenue		700	(700)		700	(700)	-	1,400	(1,400)	8,400
Total Income	304,941	347,426	(42,485)	303,647	347,426	(43,779)	608,588	694,852	(86,264)	4,169,112
Expenses										
50100 Salaries/Wages/Fringe	136,328	150,561	(14,233)	124,269	150,561	(26,292)	260,597	301,121	(40,525)	1,806,727
50110 Employer Contributions	42,353	48,179	(5,826)	38,415	48,179	(9,765)	80,768	96,359	(15,591)	578,153
50140 Advertising		42	(42)		42	(42)	-	83	(83)	500
50150 Barista Equipment Maintenance		292	(292)		292	(292)	-	583	(583)	3,500
50160 Barista Supplies		42	(42)		42	(42)	-	83	(83)	500
50170 Board Expenses		667	(667)	561	667	(106)	561	1,333	(773)	8,000
50180 Brownfields Assessment Expense	18,106	16,667	1,439	24,618	16,667	7,952	42,724	33,333	9,391	200,000
50190 Brownfields Project Mgmt Exp		2,500	(2,500)		2,500	(2,500)	-	5,000	(5,000)	30,000
50200 Brownfields RLF Expense		16,667	(16,667)	50	16,667	(16,617)	50	33,333	(33,283)	200,000
50220 Building Operations/Maintenance	6,644	8,924	(2,279)	6,850	8,924	(2,074)	13,494	17,847	(4,353)	107,082
50240 Community Development Projects	2,500	4,167	(1,667)		4,167	(4,167)	2,500	8,333	(5,833)	50,000
50250 Community Partner Projects		292	(292)		292	(292)	-	583	(583)	3,500
50260 Conferences		1,987	(1,987)		1,987	(1,987)	-	3,974	(3,974)	23,845
50300 Dues/Subscriptions/Memberships	6,101	10,769	(4,668)	8,945	10,769	(1,824)	15,046	21,538	(6,492)	129,230
50400 Event Expense		1,354	(1,354)		1,354	(1,354)	-	2,708	(2,708)	16,250
50410 Hosted Meetings		783	(783)	79	783	(705)	79	1,567	(1,488)	9,400
50430 Insurance	4,936	5,609	(673)	5,118	5,609	(490)	10,054	11,218	(1,163)	67,306
50440 Marketing	298	1,271	(974)	159	1,271	(1,112)	457	2,542	(2,085)	15,255
50450 Office Equip & Furn < \$5000		750	(750)		750	(750)	-	1,500	(1,500)	9,000
50460 Office Expense and Supplies	2,230	2,675	(445)	3,691	2,675	1,016	5,922	5,350	572	32,100
50470 Payroll Processing Expense	301	56	245	313	56	257	614	112	502	672
50480 Professional Development	875	1,308	(433)		1,308	(1,308)	875	2,617	(1,742)	15,700
50490 Professional Fees	5,332	6,522	(1,190)	5,559	6,522	(963)	10,891	13,043	(2,153)	78,260
50500 Program Development		125	(125)		125	(125)	-	250	(250)	1,500
50530 APEX Subcenter	49,930	47,516	2,415	42,310	47,516	(5,205)	92,241	95,031	(2,790)	570,186
50540 Rent	575	809	(233)	607	809	(202)	1,182	1,617	(435)	9,702
50550 Repairs	2,072	1,333	739	188	1,333	(1,146)	2,260	2,667	(407)	16,000
50580 Special Assessments BID		375	(375)		375	(375)	-	750	(750)	4,500
50590 Sponsorships		1,250	(1,250)	2,000	1,250	750	2,000	2,500	(500)	15,000
50600 Staff Expenses	161	571	(410)	367	571	(204)	528	1,142	(614)	6,850
50610 Strategic Priorities		833	(833)		833	(833)	-	1,667	(1,667)	10,000
50630 TEDD		50	(50)		50	(50)	-	100	(100)	600
50640 Telecommunications	4,127	4,971	(844)	4,145	4,971	(826)	8,272	9,941	(1,669)	59,647
50650 Travel	3,855	11,620	(7,764)	4,757	11,620	(6,863)	8,612	23,239	(14,627)	139,435
50670 Miscellaneous	394	536	(142)	217	536	(319)	610	1,071	(461)	6,428
Total Expenses	287,119	352,069	(64,950)	273,217	352,069	(78,852)	560,335	704,138	(143,803)	4,224,828
Net Operating Income	17,823	(4,643)	22,466	30,430	(4,643)	35,073	48,253	(9,286)	57,539	(55,716)

Big Sky Economic Development Authority
Statements of Operations - Budget vs. Actual
For the months of July and August and YTD Ended August 31, 2026

	Jul 2026			Aug 2026			YTD			Fiscal Year
	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget	Actual	Budget	over (under) Budget	Annual Budget
Other Income										
70000 Non-Operating Income	4,140	12,500	(8,360)	5,988	12,500	(6,512)	10,128	25,000	(14,872)	150,000
Total Other Income	4,140	12,500	(8,360)	5,988	12,500	(6,512)	10,128	25,000	(14,872)	150,000
Other Expenses										
80000 Non-Operating Expense	22,574	22,583	(9)	22,574	22,583	(9)	45,148	45,166	(18)	270,995
Total Other Expenses	22,574	22,583	(9)	22,574	22,583	(9)	45,148	45,166	(18)	270,995
Net Other Income	(18,434)	(10,083)	(8,351)	(16,586)	(10,083)	(6,503)	(35,020)	(20,166)	(14,854)	(120,995)
Net Income	\$ (611)	\$ (14,726)	\$ 14,115	\$ 13,845	\$ (14,726)	\$ 28,570	\$ 13,233	\$ (29,452)	\$ 42,685	\$ (176,711)

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of Jul 31, 2026

	As of Jul 31, 2026	As of Jul 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Assets				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 906,533	\$ 237,270	\$ 669,262	282%
10010 Recovered Property Taxes - FIB	627	627	0	0%
10020 Operating Reserve - FIB	362,750	355,663	7,087	2%
10030 Reserve for Replacement - FIB	185,117	184,932	185	0%
10040 Pass-through - Cabelas Conduit	4,900	4,899	2	0%
10050 Opportunity Fund Savings Accounts	1,205,026	1,175,646	29,380	2%
10060 Opportunity Fund CDs-current	2,260,123	2,190,334	69,789	3%
10080 Yellowstone County Funds	48,513	760,303	(711,790)	-94%
10090 Clearing Account	1,109	-	1,109	
Total Bank Accounts	4,974,699	4,909,674	65,025	1%
Accounts Receivable				
10100 Accounts Receivable	61,089	78,541	(17,452)	-22%
10110 Accounts Receivable - APEX	279,672	327,860	(48,188)	-15%
10120 Accounts Receivable - SBDC	10,333	7,452	2,882	39%
10130 Accounts Receivable - VBOC	122,656	78,183	44,473	57%
10140 Accounts Receivable - Brownfields	18,106	3,461	14,645	423%
10160 Payroll Tax Refunds Receivable	1,045		1,045	
Total Accounts Receivable	492,902	495,498	(2,596)	-1%
Other Current Assets				
10200 Accrued Revenue	108,333	108,333	(0)	0%
10210 Due To/Due From EDC	64,459	60,965	3,494	6%
10225 Accrued Interest Receivable	40,316	27,430	12,885	47%
10230 Tax Levy Receivable	3,823	16,928	(13,105)	-77%
10240 Tax Levy Receivable - Protested	-	23,539	(23,539)	-100%
10241 Allowance for Doubtful Accts - Protested Taxes	-	(23,539)	23,539	100%
10260 American Airlines Rev Guarantee	6,887	6,887	-	0%
10270 Prepaid Expenses	77,612	65,224	12,388	19%
Total Other Current Assets	301,431	285,768	15,662	5%
Total Current Assets	5,769,031	5,690,940	78,091	1%
Fixed Assets	5,816,506	6,049,698	(233,191)	-4%
Other Assets				
10600 Deferred Outflow of Resources	237,600	293,982	(56,382)	-19%
10630 Deposit	173	173	-	0%
10660 Right of Use Asset	7,403	10,709	(3,306)	-31%
10700 Notes Receivable - Brownfields/EDC	84,778		84,778	
Total Other Assets	329,954	304,864	25,090	8%
Total Assets	\$ 11,807,159	\$ 12,045,502	\$ (238,343)	-2%

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of Jul 31, 2026

	As of Jul 31, 2026	As of Jul 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Liabilities and Equity				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 95,936	\$ 167,912	\$ (71,976)	-43%
Credit Cards	17,734	5,950	11,784	198%
Other Current Liabilities				
20200 Accrued Expenses	163,445	157,854	5,591	4%
20220 Compensated Absences	130,313	153,152	(22,839)	-15%
20230 Payroll Liabilities	-	(330)	330	100%
20300 Deferred Revenues	-	22,000	(22,000)	-100%
Total Other Current Liabilities	293,758	332,676	(38,918)	-12%
Total Current Liabilities	299,094	506,538	(207,443)	-41%
Long-term Liabilities				
20500 Deferred Inflow of Resources	26,161	20,034	6,127	31%
20600 Pension Liability	963,337	900,910	62,427	7%
20700 Lease Liability	7,403	10,709	(3,306)	-31%
Total Long-term Liabilities	996,901	931,653	65,248	7%
Total Liabilities	1,295,996	1,438,191	(142,195)	-10%
Equity				
30100 Net Assets	7,800,664	7,912,919	(112,255)	-1%
30200 Contributed Capital	3,193,580	3,193,580	-	0%
30300 Prior Period Adjustment	(482,470)	(482,470)	-	0%
Net Income	(611)	(16,719)	16,108	96%
Total Equity	10,511,163	10,607,311	(96,147)	-1%
Total Liabilities and Equity	\$ 11,807,159	\$ 12,045,502	\$ (238,343)	-2%

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of Aug 31, 2026

	As of Aug 31, 2026	As of Aug 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Assets				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 896,867	\$ 230,835	\$ 666,033	289%
10010 Recovered Property Taxes - FIB	627	627	0	0%
10020 Operating Reserve - FIB	363,329	356,299	7,031	2%
10030 Reserve for Replacement - FIB	185,133	184,947	186	0%
10040 Pass-through - Cabelas Conduit	4,901	4,899	2	0%
10050 Opportunity Fund Savings Accounts	1,830,348	1,178,063	652,285	55%
10060 Opportunity Fund CDs-current	1,666,212	2,190,334	(524,121)	-24%
10080 Yellowstone County Funds	35,312	601,641	(566,329)	-94%
10090 Clearing Account	1,044	-	1,044	
Total Bank Accounts	4,983,774	4,747,644	236,131	5%
Accounts Receivable				
10100 Accounts Receivable	390,348	146,096	244,252	167%
10110 Accounts Receivable - APEX	186,810	237,309	(50,499)	-21%
10120 Accounts Receivable - SBDC	12,667	12,434	233	2%
10130 Accounts Receivable - VBOC	145,541	103,754	41,788	40%
10140 Accounts Receivable - Brownfields	42,774	8,009	34,765	434%
Total Accounts Receivable	778,140	507,602	270,538	53%
Other Current Assets				
10200 Accrued Revenue	-	216,667	(216,667)	-100%
10210 Due To/Due From EDC	64,545	63,602	943	1%
10225 Accrued Interest Receivable	14,613	27,430	(12,817)	-47%
10230 Tax Levy Receivable	3,823	12,790	(8,966)	-70%
10240 Tax Levy Receivable - Protested	-	23,539	(23,539)	-100%
10241 Allowance for Doubtful Accts - Protested Taxes	-	(23,539)	23,539	100%
10260 American Airlines Rev Guarantee	6,887	6,887	-	0%
10270 Prepaid Expenses	68,553	63,651	4,902	8%
Total Other Current Assets	158,422	391,027	(232,604)	-59%
Total Current Assets	5,920,337	5,646,273	274,064	5%
Fixed Assets	5,794,231	6,027,916	(233,686)	-4%
Other Assets				
10600 Deferred Outflow of Resources	237,600	293,982	(56,382)	-19%
10630 Deposit	173	173	-	0%
10660 Right of Use Asset	7,119	10,441	(3,321)	-32%
10700 Notes Receivable - Brownfields/EDC	84,778		84,778	
Total Other Assets	329,670	304,596	25,074	8%
Total Assets	\$ 12,044,238	\$ 11,978,785	\$ 65,453	1%

Big Sky Economic Development Authority
Statements of Financial Position - Comparison to Previous Year
As of Aug 31, 2026

	As of Aug 31, 2026	As of Aug 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Liabilities and Equity				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 115,455	\$ 131,348	\$ (15,893)	-12%
Credit Cards	5,279	9,787	(4,509)	-46%
Other Current Liabilities				
20200 Accrued Expenses	164,207	142,328	21,879	15%
20220 Compensated Absences	129,338	153,152	(23,813)	-16%
20230 Payroll Liabilities	-	(330)	330	100%
20300 Deferred Revenues	108,333	20,000	88,333	442%
Total Other Current Liabilities	401,879	315,150	86,729	28%
Total Current Liabilities	522,613	456,285	66,328	15%
Long-term Liabilities				
20500 Deferred Inflow of Resources	26,161	20,034	6,127	31%
20600 Pension Liability	963,337	900,910	62,427	7%
20700 Lease Liability	7,119	10,441	(3,321)	-32%
Total Long-term Liabilities	996,617	931,385	65,233	7%
Total Liabilities	1,519,230	1,387,670	131,560	9%
Equity				
30100 Net Assets	7,800,664	7,912,919	(112,255)	-1%
30200 Contributed Capital	3,193,580	3,193,580	-	0%
30300 Prior Period Adjustment	(482,470)	(482,470)	-	0%
Net Income	13,233	(32,915)	46,148	140%
Total Equity	10,525,008	10,591,115	(66,107)	-1%
Total Liabilities and Equity	\$ 12,044,238	\$ 11,978,785	\$ 65,453	1%

Big Sky Economic Development Corporation
Statements of Operations - Budget vs. Actual
For the months of July and August and YTD Ended August 31, 2026

	Jul 2026			Aug 2026			YTD			Fiscal Year
	Actual	Budget	over Budget	Actual	Budget	over Budget	Actual	Budget	over Budget	Annual Budget
Revenue										
40010 504 Loan Servicing	\$ 32,332	\$ 34,000	\$ (1,668)	\$ 31,921	\$ 34,000	\$ (2,079)	\$ 64,253	\$ 68,000	\$ (3,747)	\$ 408,000
40020 504 Loan Origination	4,067	14,000	(9,933)	22,769	14,000	8,769	26,836	28,000	(1,164)	168,000
40040 504 Loan Closing Attorney Fees	2,500	2,083	417	2,500	2,083	417	5,000	4,167	833	25,000
40050 504 Float Income		4,167	(4,167)		4,167	(4,167)	-	8,333	(8,333)	50,000
41010 Member Investment Pledges	36,500	26,271	10,229	2,500	-	2,500	39,000	26,271	12,729	315,250
41020 Member Investment - Trades	1,844	2,280	(436)	1,825	2,280	(455)	3,669	4,560	(891)	27,360
42010 Federal EDA RLF Loan Interest	5,514	5,790	(275)	5,437	5,790	(352)	10,952	11,580	(628)	69,477
42020 RLF Loan Interest	2,215	1,917	299	2,182	1,917	265	4,397	3,833	564	23,000
42025 RLF Origination Fees		83	(83)		83	(83)	-	167	(167)	1,000
42030 MT RLF Loan Interest	285	717	(432)	279	717	(438)	564	1,433	(870)	8,600
42040 SSBCI Loan Interest	2,904	2,617	287	2,693	2,617	77	5,597	5,233	364	31,400
42050 SSBCI 2.0 Loan Interest	2,464	4,542	(2,077)	3,192	4,542	(1,350)	5,656	9,083	(3,427)	54,500
42055 SSBCI 2.0 Origination Fees		83	(83)		83	(83)	-	167	(167)	1,000
42062 ORE Origination Fees	750		750			-	750	-	750	-
42063 ORE Program Incentive Revenue	1,440		1,440			-	1,440	-	1,440	-
43000 Other Revenue	(1,000)	1,271	(2,271)	(500)	1,271	(1,771)	(1,500)	2,542	(4,042)	15,250
Total Revenue	91,816	99,820	(8,004)	74,798	73,549	1,249	166,613	173,369	(6,755)	1,197,837
Expenditures										
50140 Advertising	152	333	(181)	122	333	(211)	274	667	(393)	4,000
50170 Board Expenses		83	(83)		83	(83)	-	167	(167)	1,000
50240 Business Development Outreach		125	(125)		125	(125)	-	250	(250)	1,500
50250 Business Recruitment and Expans		1,250	(1,250)		1,250	(1,250)	-	2,500	(2,500)	15,000
50259 Community Recruitment Projects		250	(250)		250	(250)	-	500	(500)	3,000
50260 Conferences	1,668	531	1,137		531	(531)	1,668	1,063	606	6,375
50300 Dues/Subscriptions/Memberships	2,984	2,667	318	2,951	2,667	284	5,935	5,333	602	32,000
50330 EDA Reimbursement	63,676	64,535	(859)	63,711	64,535	(823)	127,387	129,069	(1,682)	774,415
50340 Event Expense	332	3,500	(3,168)	1,000	3,500	(2,500)	1,332	7,000	(5,668)	42,000
50355 Grant Expense	1,000		1,000	500		500	1,500	-	1,500	-
50360 Hosted Meeting Expense	177	708	(531)	215	708	(493)	392	1,417	(1,024)	8,500
50380 Insurance	1,974	1,796	179	1,974	1,796	179	3,948	3,591	357	21,546
50390 Loan Expenses	3,398	1,321	2,077	(2,348)	1,321	(3,668)	1,051	2,642	(1,591)	15,850
50400 Marketing	450	5,208	(4,758)	1,275	5,208	(3,933)	1,725	10,417	(8,692)	62,500
50410 Membership Development	160	250	(90)	197	250	(53)	357	500	(143)	3,000
50420 Member Investor Trades	1,844	2,280	(436)	1,825	2,280	(455)	3,669	4,560	(891)	27,360
50450 Office Expenses and Supplies	55	25	30	55	25	30	110	50	60	300
50460 Postage		15	(15)		15	(15)	-	29	(29)	175
50470 Professional Development		667	(667)		667	(667)	-	1,333	(1,333)	8,000
50480 Professional Fees	6,274	6,292	(18)	6,913	6,292	621	13,187	12,583	603	75,500
50500 Rent		154	(154)		154	(154)	-	308	(308)	1,848
50510 Rock31 Business Accelerator		667	(667)		667	(667)	-	1,333	(1,333)	8,000
50530 Rock31 Member Appreciation		83	(83)		83	(83)	-	167	(167)	1,000
50540 Rock31 Programming		333	(333)		333	(333)	-	667	(667)	4,000
50550 Sponsorships		83	(83)		83	(83)	-	167	(167)	1,000
50560 Staff Expenses		104	(104)		104	(104)	-	208	(208)	1,250
50568 Strategic Priorities		1,667	(1,667)		1,667	(1,667)	-	3,333	(3,333)	20,000
50570 Telecommunications	130	205	(75)	130	205	(75)	260	410	(150)	2,460
50580 Travel	2,736	2,208	528	1,880	2,208	(329)	4,616	4,417	200	26,500
50610 Miscellaneous	215	196	19	214	196	18	429	392	37	2,350
Total Expenditures	87,226	97,536	(10,310)	80,614	97,536	(16,922)	167,839	195,072	(27,232)	1,170,429
Net Operating Revenue	4,590	2,284	2,306	(5,816)	(23,987)	18,171	(1,226)	(21,703)	20,477	27,408
Other Revenue										
70000 Non-Operating Income	491	1,098	(607)	459	1,098	(638)	951	2,196	(1,245)	13,175
Total Other Revenue	491	1,098	(607)	459	1,098	(638)	951	2,196	(1,245)	13,175
Other Expenditures										
80000 Non-Operating Expense		833	(833)		833	(833)	-	1,667	(1,667)	10,000
Total Other Expenditures	-	833	(833)	-	833	(833)	-	1,667	(1,667)	10,000
Net Other Revenue	491	265	227	459	265	195	951	529	422	3,175
Net Revenue	\$ 5,082	\$ 2,549	\$ 2,533	\$ (5,357)	\$ (23,722)	\$ 18,365	\$ (275)	\$ (21,174)	\$ 20,899	\$ 30,583

Big Sky Economic Development Corporation
Statements of Financial Position - Comparison to Previous Year
As of Jul 31, 2026

	As of Jul 31, 2026	As of Jul 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Assets				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 567,256	\$ 188,984	\$ 378,272	200%
10020 Long Term Reserve - FIB	250,000	250,000	-	0%
10030 Coulson Park - FIB x0594	81,779	143,050	(61,271)	-43%
10050 Opportunity Fund Savings - FIB	61,017	60,987	30	0%
10060 RLF Principal - FIB	668,813	648,965	19,847	3%
10070 SSBCI Principal - FIB/Stockman	1,817,046	791,526	1,025,520	130%
10080 Federal EDA RLF Principal - FIB	428,008	244,627	183,381	75%
10085 ORE Loan Program - FIB	17,440		17,440	
Total Bank Accounts	3,891,359	2,328,138	1,563,221	67%
Accounts Receivable				
10100 Accounts Receivable	43,500	75,750	(32,250)	-43%
Total Accounts Receivable	43,500	75,750	(32,250)	-43%
Other Current Assets				
10199 Undeposited Funds	14,000	2,500	11,500	460%
10200 Fed EDA RLF Portfolio - Current	376,719	231,832	144,887	62%
10240 Traditional RLF Portfolio - Current	97,226	77,431	19,794	26%
10270 MT RLF Portfolio - Current	11,419	10,649	770	7%
10300 SSBCI Portfolio - Current	48,396	49,429	(1,033)	-2%
10330 SSBCI 2.0 Portfolio - Current	156,755	135,474	21,281	16%
10370 Prepaid Expenses	9,940	9,755	185	2%
Total Other Current Assets	714,455	517,070	197,385	38%
Total Current Assets	4,649,314	2,920,958	1,728,356	59%
Other Assets				
10600 Fed EDA RLF - Non-Current	794,823	1,376,442	(581,619)	-42%
10640 Traditional RLF Portfolio - Non-Current	273,637	285,648	(12,011)	-4%
10670 MT RLF Portfolio - Non-Current	36,403	48,824	(12,421)	-25%
10700 SSBCI Portfolio - Non-Current	669,643	717,913	(48,269)	-7%
10730 SSBCI 2.0 Portfolio - Non-Curre	1,413,213	826,616	586,597	71%
10790 Allowance for Loan Losses	(117,762)	(47,494)	(70,268)	-148%
10800 Notes Receivable - Brownfields	70,447		70,447	
Total Other Assets	3,140,403	3,207,947	(67,544)	-2%
Total Assets	\$ 7,789,717	\$ 6,128,905	\$ 1,660,811	27%

Statements of Financial Position - Comparison to Previous Year

As of Jul 31, 2026

	As of Jul 31, 2026	As of Jul 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Liabilities and Equity				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 65,396	\$ 83,686	\$ (18,290)	-22%
Credit Cards	3,900	1,077	2,823	262%
Other Current Liabilities				
20150 Due to/Due From EDA	64,459	60,965	3,494	6%
20160 504 Deposits	5,000		5,000	
20200 Accrued Expenses	30,970	19,021	11,949	63%
20300 Deferred Revenue	15,000	-	15,000	
Total Other Current Liabilities	115,429	79,986	35,444	44%
Total Current Liabilities	184,725	164,748	19,977	12%
Long-term Liabilities				
20800 Notes Payable - Brownfields/EDA	70,447		70,447	
Total Long-term Liabilities	70,447	-	70,447	
Total Liabilities	255,172	164,748	90,424	55%
Equity				
30100 Retained Earnings	7,529,463	5,895,597	1,633,866	28%
Net Income	5,082	68,560	(63,478)	-93%
Total Equity	7,534,544	5,964,157	1,570,388	26%
Total Liabilities and Equity	\$ 7,789,717	\$ 6,128,905	\$ 1,660,811	27%

Big Sky Economic Development Corporation
Statements of Financial Position - Comparison to Previous Year
As of Aug 31, 2026

	As of Aug 31, 2026	As of Aug 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Assets				
Current Assets				
Bank Accounts				
10000 Main Operating - FIB	\$ 609,595	\$ 262,932	\$ 346,663	132%
10020 Long Term Reserve - FIB	250,000	250,000	-	0%
10030 Coulson Park - FIB x0594	81,783	143,061	(61,279)	-43%
10050 Opportunity Fund Savings - FIB	61,020	60,989	31	0%
10060 RLF Principal - FIB	669,101	649,317	19,785	3%
10070 SSBCI Principal - FIB/Stockman	1,837,250	808,966	1,028,284	127%
10080 Federal EDA RLF Principal - FIB	428,044	244,646	183,398	75%
10085 ORE Loan Program - FIB	16,940		16,940	
Total Bank Accounts	3,953,733	2,419,911	1,533,822	63%
Accounts Receivable				
10100 Accounts Receivable	35,000	59,750	(24,750)	-41%
Total Accounts Receivable	35,000	59,750	(24,750)	-41%
Other Current Assets				
10199 Undeposited Funds	7,000	5,500	1,500	27%
10200 Fed EDA RLF Portfolio - Current	362,084	214,836	147,248	69%
10240 Traditional RLF Portfolio - Current	88,395	70,592	17,803	25%
10270 MT RLF Portfolio - Current	10,410	9,709	702	7%
10300 SSBCI Portfolio - Current	44,600	44,529	71	0%
10330 SSBCI 2.0 Portfolio - Current	144,165	124,008	20,157	16%
10370 Prepaid Expenses	8,764	7,579	1,185	16%
Total Other Current Assets	665,418	476,751	188,666	40%
Total Current Assets	4,654,151	2,956,413	1,697,738	57%
Other Assets				
10600 Fed EDA RLF - Non-Current	794,823	1,376,442	(581,619)	-42%
10640 Traditional RLF Portfolio - Non-Current	273,637	285,648	(12,011)	-4%
10670 MT RLF Portfolio - Non-Current	36,403	48,824	(12,421)	-25%
10700 SSBCI Portfolio - Non-Current	669,643	717,913	(48,269)	-7%
10730 SSBCI 2.0 Portfolio - Non-Curre	1,413,213	826,616	586,597	71%
10790 Allowance for Loan Losses	(117,762)	(47,494)	(70,268)	-148%
10800 Notes Receivable - Brownfields	70,447		70,447	
Total Other Assets	3,140,403	3,207,947	(67,544)	-2%
Total Assets	\$ 7,794,554	\$ 6,164,360	\$ 1,630,194	26%

Big Sky Economic Development Corporation
Statements of Financial Position - Comparison to Previous Year
As of Aug 31, 2026

	As of Aug 31, 2026	As of Aug 31, 2025 (PY)	\$ Change (PY)	% Change (PY)
Liabilities and Equity				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 83,629	\$ 143,555	\$ (59,926)	-42%
Credit Cards	1,900	1,989	(89)	-4%
Other Current Liabilities				
20150 Due to/Due From EDA	64,545	63,602	943	1%
20160 504 Deposits	5,000		5,000	
20200 Accrued Expenses	24,344	16,005	8,339	52%
20300 Deferred Revenue	15,500	-	15,500	
Total Other Current Liabilities	109,389	79,607	29,782	37%
Total Current Liabilities	194,919	225,151	(30,232)	-13%
Long-term Liabilities				
20800 Notes Payable - Brownfields/EDA	70,447		70,447	
Total Long-term Liabilities	70,447	-	70,447	
Total Liabilities	265,366	225,151	40,215	18%
Equity				
30100 Retained Earnings	7,529,463	5,895,597	1,633,866	28%
Net Income	(275)	43,611	(43,887)	-101%
Total Equity	7,529,188	5,939,208	1,589,979	27%
Total Liabilities and Equity	\$ 7,794,554	\$ 6,164,360	\$ 1,630,194	26%

ATTACHMENT E



**Big Sky Economic Development
EDA-EDC Joint Nominating Committee Recommendation
2027 Officers/Executive Committee Members**

The EDA-EDC Joint Nominating Committee met to consider nominations for the Board Officers/Executive Committee members for 2027, with service beginning January 1, 2027.

The following is the recommendation of the Nominating Committee:

EDA Board

Chair – Vince Mistretta
Vice Chair – Kate Vogel
Secretary/Treasurer – Aaron Redland
Immediate Past Chair – Lucy Aspinwall
Member at Large – Austin Stacey

EDC Board

Chair – Jennifer Weaver Kondracki
Vice Chair – Bryan Wood
Secretary/Treasurer – Nichole Mehling
Immediate Past Chair – Jen Kobza
Member at Large – Tyler Wiltgen

ATTACHMENT F

October 29, 2026

TO: Executive Committee, BSED

FROM: Nominating Committee

CC: Kimberly Bailey, Executive Director

RE: Recommendations for EDA Board Service

The Nominating Committee met October 22nd to consider candidates for the EDA Board of Directors.

The application process for the EDA Board began September 15, 2026, as determined by the Yellowstone County Board of Commissioners. Applications were due to the County Commissioners by October 15th. Three applications were received within the deadline.

The Nominating Committee conducted interviews with each of the three applicants and hereby makes the following recommendation —

The appointment of **Joe Clark** and **Craig Van Nice** to each serve a 5-year term on the Big Sky Economic Development Authority Board of Directors, beginning January 1, 2027.

ATTACHMENT G



Economic Development Administration
GPRA Data Collection Form

Public Works, Economic Adjustment Infrastructure and Revolving Loan Fund Investments

Date 8/11/2026

Recipient Name Big Sky Economic Development Authority

Full Address 201 North Broadway, Billings, MT 59101

Authorized Contact Dianne Lehm

Telephone 406-869-8409 Fax _____

Email (not optional) lehm@bigskyeda.org

Investment Program Public Works ☒ Economic Adjustment ☐ Disaster Supplem2012 ☐

Project Number 050105938

Award Date 11/22/2019 Close-out Date _____
(if applicable)

Investment awarded during federal fiscal year: FY 2020

Data in this report:

☒ 3 years after investment award ☒ 6 years after investment award ☐ 9 years after investment award

CONSTRUCTION OR LOAN FUNDING

Total Investment	EDA Investment	Applicant Investment ¹	Private Investment ²	Other Federal Investment
\$4,014,242	\$ 2,007,121	\$ 2,007,121	\$ 1,185,649	\$ 0

(Note: Total Project should be the total of the other values in this section)

GRANT RECIPIENT COMPLETE THIS SECTION

RESULT OF EDA INVESTMENT

	3 Years After Award ³	6 Years After Award ³	9 Years After Award ³
Private Investment Generated	\$1,185,649	\$321,337	\$
Jobs Created	2	55	
Jobs Retained		123	
Total Jobs Created/Retained	2	178	

¹ (includes Local and State)

² private investment associated with project construction, e.g. foundation grants

³ at the time of this report (see instructions)

OMB Approved ED-915
OMB Control Number 0610-0098
Expires: 11/30/2020

GPRA Data Collection Instructions
Public Works, and Economic Adjustment Infrastructure and Revolving Loan Fund Investments

EDA regional personnel will complete the following information prior to sending the form to the Investment Recipient. If there is not sufficient space on the data collection form, you may use additional pages with the EDA project number, date of award, and reporting period at the top of each page.

Recipient Name: Legal name of the Recipient.

Full Address: Physical address of the Recipient including city, state and zip. Include mailing address if different.

Authorized Contact: Person to contact regarding this report. Include the telephone number, if different from Recipient.

Telephone: Telephone number, including area code. **Fax:** Facsimile number, including area code.

E-mail Address: Internet address of authorized contact using the following format, (name@organization.com).

Investment Program: Check to indicate appropriate EDA investment program.

Project Number: as reflected on the CD-450 and/or CD-451 Notification of Grant Award

Award Date: DEC as reflected on the CD-450 and/or CD-451 Notification of Grant Award

Investment awarded: Identify federal fiscal year of award.

Data for this report: Check to identify the reporting period: three, six, or nine years after investment award date (DEC date in OPCS).

Construction or Loan Funding:

Total Project dollars: Total of EDA investment, applicant (local and state) dollars, private dollars, other federal dollars used in project construction or loan fund capitalization.

EDA Investment: At time of award for this project number or most current value.

Applicant dollars: Include local and state funds. Local public sources such as city or county appropriations, general obligation/ revenue bond issues, and economic development sales taxes. CDBG funds to entitlement cities are authorized for use as local shares. State sources are state appropriations or CDBG funds to the state.

Private dollars: Private sector dollars invested in project construction or loan fund capitalization, including donations, foundation grants, contributions from local financial institutions, and private donors.

Other Federal dollars: Federal sources, such as HUD, Agriculture, or Transportation funds not reported in Applicant dollars section.

Recipient Section Instructions

Private Investment Generated as a result of the EDA investment:

The incremental private sector investment made in addition to the initial construction investment, including investments in new plant and equipment, other site improvements, etc. Do not report private sector contributions or loan fund capitalization which led to project construction.

Direct Project Jobs:

Total Jobs: Total of jobs created and retained (i.e., people employed) at the time of this report.

Jobs Generally: Only *permanent* and *direct* jobs may be counted. Part-time jobs should be converted to full-time equivalents (sum the total part-time hours worked per week and divide by the hourly work week for full-time employees, normally 35-40 hours).

Jobs Created: Private sector jobs created by businesses and other project beneficiaries as a result of the EDA project.

Jobs Retained: Private sector jobs retained as a result of the EDA project.

Direct Jobs: Include those created or retained by employers located at or near the project site or by firms that benefit directly from services provided by the EDA-funded facility in order to locate, expand or operate in the project area. Recipients should report other direct or *directly-related* jobs, including subsequent employers that locate or expand in the project area as a result of the project. For some projects (e.g., roads, water and sewer lines), direct jobs may include those created by firms that were not originally anticipated as part of the project; however, these firms required the facility or service provided by the EDA project in order to locate or expand in the area. For more information, please visit www.eda.gov

Record retention: Recipients must retain supporting performance documentation for a minimum of three years.

For RLF reporting: Actual Created Jobs are the result of and attributable to the RLF loan, and have been verified by the borrower. Created jobs may be credited if the jobs were created within five years of loan disbursement or, if construction is involved, within five years after construction completion regardless of the status of the loan. A created job must be removed if the job fails to last 18 months. For loans paid in full, borrowers may use the job data on file provided there is confidence in the reliability of the data. If there is a question on reliability, the data should be verified by the next annual reporting period. Retained Jobs are existing jobs where it can be documented that without the RLF assistance, the jobs would have been lost.

Special Provision for RLF Recapitalization: For GPRA purposes, private investment and jobs reported in years three, six and nine (3, 6 and 9) following award of an RLF recapitalization should be reported from the date of the recap, not from the date of the initial RLF award. For example, if the RLF was initially awarded in 1995 and received a recapitalization award in 1999, only those jobs and private sector investments dollars generated from 1999 to the end of the appropriate reporting period should be reported.

Burden Statement: Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number 0610-0098 Expires **11/30/2020**. The public reporting burden for this collection is estimated to average 8 hours per response including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Economic Development Administration, Herbert C. Hoover Building, Washington, DC, 20230, and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

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