

Paul Neutgens asked if we are planning to renew our CDs or if we will look at options that may yield a higher return. Shanna said that is a project she is in the midst of beginning and will provide more input as she does more research on rates.

On the EDC, Shanna is working on reconciling the current and non-current portions of the loan portfolio. She pointed out that prepaid expenses have decreased due to expenses for the annual meeting being recognized. Shanna also made some reclassifications on the 504 Servicing Revenue. She pointed out the EDA reimbursement is below budget but reminded us that is due to a change in how bills are paid.

Motion: Steve Loveless to approve and forward to the Board the September and October 2019 EDA/EDC Financials, as presented to the Executive Committee.

Second: Robin Rude

Discussion: None

Motion: Carried

Executive Director's Report

MEDA Next Generation Economic Development Tools Project

Steve began his Executive Director's Report and gave an update related to the MEDA RFP. The Montana Chamber of Commerce joined the effort with a significant contribution as they see this effort as especially important. MEDA is hopeful to have the fundraising effort finished by the end of this week.

Succession Plan Work Project – Org. Structure Review

The Succession Work Plan Project was next. Steve told the Committee that he will be seeking the council of the Board and Committee about our organizational structure.

December Board Meeting

Our December Board Meeting will begin at 7:15am. The Board will get 45 seconds to give an update on what life is like in their sector. Eric asked about our participation in the Coal Country Coalition. Steve replied that we are one of the founding members of that coalition and those meetings are usually in conjunction with the Coal Board meetings. Eric asked if the aim of the group is to preserve coal or if alternative energy opportunities are being discussed.

Program/Org, Directors Updates

Operations: Future Facility/Grant Application Update – Becky

Becky provided the Committee with a copy of the specific award conditions for the Federal EDA grant. The documents are still being reviewed by legal counsel, but the request was made to forward review of the documents to the Board. Once signed and returned, the EDA will schedule a kick-off call with the team and discuss next steps. Becky said a revised timeline will be drafted after that call.

Motion: Paul Neutgens to approve and forward to the Board the execution of the EDA Grant documents, as presented to the Executive Committee.

Second: Ken Lutton

Discussion: None

Abstention: Mike Nelson

Motion: Carried

Nominating Committee Recommendations (2020 Officers) – Becky

The Nominating Committee recommendation for the 2020 Officers is as follows:

EDA

Robin Rude, Chair
Paul Neutgens, Vice Chair
Ken Lutton, Secretary/Treasurer
Judi Powers, Member at Large
Greg McDonald, Member at Large

EDC

Mike Seppala, Chair
Steve Loveless, Vice Chair
Ann Kosempa, Secretary/Treasurer
Mike Nelson, Immediate Past Chair
Mac Fogelsong, Member at Large

Cory Moore's term ends this year which means the EDA will have no Immediate Past Chair. Instead it will have two Member at Large.

Motion: Jennifer Smith to approve and forward to the Board 2020 Officer Recommendations, as presented to the Executive Committee.

Second: Mike Nelson

Discussion: None

Motion: Carried

Personnel Policy Revisions

Becky also updated the Committee about the Personnel Policy Revisions which are largely centered around our Work, Thrive, Live initiative to attract and retain talent. Becky said the most significant revisions to the guidelines are the leave and flexible work policies. Becky went on to say that she and Shanna are taking a fresh look at caps on vacation and sick leave accruals as well. Ken mentioned that in past organizations he's worked with that all PTO is in one bucket. He asked if this has been given any consideration. Becky discussed the pros/cons of a PTO vs Vacation and Sick leave structure and provided insight on what was considered for the organization.

Paul asked about our current lease situation. When we renewed our lease this summer, we renewed for two years.

Becky mentioned that our January Executive Committee Meeting would fall on the 1st which is a holiday. Eric and Ken motioned to move meeting to the 8th.

Motion: Eric Simonsen to move the January 2020 Executive Committee Meeting to January 8th.

Second: Ken Lutton

Discussion: None

Motion: Carried

TEDD Update – Thom

Thom gave a quick TEDD update to the Committee. The CD team has met with the new members of the City Council to give them some background of this project and to provide our perspective as well. There was more dialogue around the ins and outs of the annexation question and water and sewer service.

PTAC Update – Bozeman Subcenter Action Plan – Deanna

Deanna gave a PTAC update about the issue with the Bozeman PTAC. Gallatin County and the City of Bozeman will contribute matching funds to Big Sky EDA to retain Phillip as an employee through the end of the performance period (July, 2020). This is an interim solution and BSED will issue an RFP for the 2020-2021 program year.

Steve is asking the Committee to approve this plan and extension of Phillip as a temporary employee of BSED. There was discussion about budget impacts and reimbursement. Allied Engineering Services will be donating office space in Bozeman for Phillip.

Motion: Ken Lutton, to approve the action plan and extension of Phillip as a temporary BSED employee, as presented to the Executive Committee.

Second: Paul Neutgens

Discussion: None

Motion: Carried

Recruitment Update – BSTF Grant Applications

Allison presented Big Sky Trust Fund Grant applications for Meadow Lark Transportation and WebBuy. Meadow Lark is looking at adding 63 jobs and will be expanding their footprint in our area. The application is for \$315,000.

Motion: Paul Neutgens, to approve the Big Sky Trust Fund Grant for Meadow lark Transportation, as presented to the Executive Committee.

Second: Steve Loveless

Discussion: None

Motion: Carried

Lorene then covered WebBuy. WebBuy applied for this grant two years ago and that grant will be closing this year. Now they will be applying for another grant that will create 17 new jobs. This application will be for \$85,000.

Motion: Ken Lutton, to approve the Big Sky Trust Fund Grant for WebBuy, as presented to the Executive Committee.

Second: Paul Neutgens

Discussion: None

Motion: Carried

Executive Session: None

Public Comment:

Melanie mentioned that today is our official 30th Anniversary! There are three pieces in the Gazette of note, Steve's Editorial, the article about our award from the EDA, and an invitation on the front page to our open house.

Cory adjourned the meeting at 8:55am

Next Meeting – January 8th, 2020