

Big Sky EDA/EDC Joint Executive Committee Meeting Minutes
Wednesday, July 2, 2018 – 3:00 P.M to 4:50 P.M.
Rosebud Room, 2nd Floor – Granite Tower

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** – Jennifer Smith, Robin Rude, Sheri Nicholson
 EDC – David Trost, Eric Simonsen, Mike Nelson, Mike Seppala

Staff and others Present: Steve Arveschoug, Austin Trunkle, Jim Tevlin, Allison Corbyn, Ben Rose, Evelyn Pyburn (Big Sky Business Journal)

Call to Order:
Eric Simonsen, EDC Chair, called the meeting to order at 3:02 P.M.

Agenda Changes for Today's Meeting:
There were no changes to the agenda

Public Comments:
None

Agenda:
Approval of EDA/EDC Executive Committee Minutes of June 2018

Motion: Sheri Nicholson, to approve and forward to the Board of Directors, the Executive Committee Minutes as presented to the Executive Committee.
Second: Jennifer Smith
Discussion: None
Motion carried

Approval of EDA/EDC Financials – Jim
May 2018 EDA and EDC Financials

Jim presented the May financials to the Committee. With respect to the tax protests, there is a possibility we will see some of that money back. This is pending the Commissioners' approval. Robin estimates this will be resolved by the end of July.

Steve asked that Jim more clearly narrate (in writing) where our opportunity fund dollars are invested.

Motion: Sheri Nicholson, to approve and forward to the Board of Directors, the May 2018 EDA and EDC Financials as presented to the Executive Committee.
Second: Mike Seppala
Discussion: None
Motion carried

FY 2019 Budgets – Update from County Budget Hearing

Jim mentioned that the budget hearing went well with The Commissioners. They alluded to the fact that we may be granted the entire Mill Levy. Last year, the Commissioners were more straight forward in that regard, but we will know their decision soon.

Executive Director's Report – Steve

One Big Sky District Update – Allison/Steve

Allison gave an update on the One Big Sky District. The MOU needs only one more signature before the Billings Strategy Partners have all agreed. Steve may be making a trip to Wisconsin next week to kick off the planning process with the Landmark Company.

DBP/EDA Line of Credit Agreement – Ben/Steve

Ben mentioned he is working on the Line of Credit Agreement we have extended to the Downtown Billings Partnership. He has been working fervently to wrap the agreement up. The Yesteryear's building is still undergoing a Phase I sight analysis to address any environmental concerns. The interest rate will be 1.5% on a \$400,000 line of credit with a three-year term.

Motion: Mike Nelson, to authorize us to execute the line of credit agreement contingent upon resolution of those items to the full Board as presented to the Executive Committee.

Second: Mike Seppala

Discussion: None

Motion carried

Ad Hoc Legislative Committee/MEDA Policy Initiatives

Steve will be in Helena next week to work on MEDA policies and will update us as needed.

August 1st Executive Committee Meeting – Breakfast Dialogue with the Executive Director

There will be no Board Meeting in August but there will be an Executive Committee meeting. The focus will be a breakfast dialogue with Steve. This will be on August 1st.

Program/Org. Director's Updates

Recruitment Program Status Report – Allison and Steve

Allison spoke about what the focus of the recruitment department will be in this next fiscal year. Steve then mentioned that our Recruitment staffing will undergo a change as our Director will move to working a part-time schedule. This is obviously challenging as Business Recruitment and Outreach is one of our core pillars. There will be thoughtful consideration given to this situation and a determination will be made to set BSED on the best course possible.

Operations: Future Facilities Taskforce RFP Update – Becky

Austin spoke in Becky's stead as she is out on vacation. He mentioned that the RFP has been released and an ad will be running on July 1st and July 8th. There will be a mandatory meeting for proposers on July 11th at 1 pm. The window for submitting proposals will close on August 2nd at 4 pm.

EDC Special-Election Update (MSUB Chancellor) - Steve

Steve told the Committee that the special election vote had confirmed Chancellor Edelman's appointment to our Board. Also, the search for a VBOC Director is underway once again as the first pool didn't yield an ideal candidate.

Executive Session: None

Public Comment: None

Meeting adjourned at 4:05 pm

Next Executive Committee Meeting – August 1, 2018

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