EDA/EDC – Joint Board Meeting
Thursday, July 11, 2019
7:30 A.M. to 9:00 A.M.
Yellowstone Conference Room
Granite Tower
222 North 32nd Street
Billings, MT

**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.

**7:30 A.M. Call to Order/Pledge of Allegiance/Roll Call:** Cory Moore, EDA Chair

**7:32 A.M. Public Comment/Recognitions/Special Announcements and Introductions**
- Coal Country Update—Jim Atchison, CEO, Southeastern Montana Development Corporation

**7:55 A.M. Changes to Today’s Agenda**

**7:58 A.M. Consent Agenda**
- June 13, 2019 Board Meeting Minutes (EDA/EDC Action) (Attachment A)
  - Electronic Votes for BSF Loan Approval (6/20/19)
  - Electronic Votes for Lease Amendment (6/26/19)
- May 2019 EDA and EDC Financials (Attachment B)

**7:20 A.M. Program-Level Action Items/Reports**
- Big Sky Finance — Brandon (Handout) (EDC Action)
  - 504/RLF Loan Approvals (Info)
- Future Facilities Update—Becky (Handout) (EDA Action)
- BSTF Grant Application—Lorene (Handout) (Action)
- Billings Works—CTE MOU with SD2—Karen (Handout) (Info)
- Member Investor Program—Melanie (Presentation) (Info)
  - FY 2019 Year-End Recap (Handout)
  - Annual Meeting Update (Handout)
- Community Development—Coulson Park Update—Patrick (Handout) (Info)
- FY 2020 Board Calendar—Melanie/Marcell (Handout)

**8:45 A.M. Executive Director Report**
- Org. Workplans and Goals & Ex. Director Focus FY 2020 (Attachment C) (Info)
- Controller Transition Plan—Becky/Steve (Attachment D) (Action)
- No August Board Meeting (Ex. Committee Hot Issues Dialogue with Ex. Director) (Info)

**8:55 A.M. Public Comment**

**9:00 A.M. Adjourn**

Next EDA/EDC Board Meeting September 12, 2019.
*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 call Big Sky ED at 256-6871.*
EDA/EDC Joint Board Minutes
Thursday, June 13th 2019 – 7:00 AM – 9:00 A.M.
Big Sky Economic Development – Yellowstone Conference Room
Granite Tower 222 N. 32nd Street, Billings, MT

BIG SKY 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.

EDA Board Members Present: Cory Moore, Greg McDonald, Jennifer Owen, Ken Lutton, Paul Neutgens, Robin Rude, Don Jones (Ex-Officio), John Brewer (Ex-Officio)

EDA Board Members Absent: Dana Pulis, Fred Sterhan, George Warmer, Jennifer Smith, Judi Powers, Greg Upham (Ex-Officio), Katy Easton (Ex-Officio), Shaun Brown (Ex-Officio)

EDC Board Members Present: Aaron Ramage, Ann Kosempa, Dave Ballard, Denis Pitman, Eric Simonsen, Jon Stepanek, Mac Fogelsong, Mike Nelson, Mike Phillips, Molly Schwend, Spencer Frederick, Steve Loveless

EDC Board Members Absent: Andy Gott, Bob Wilmouth, Craig Bartholomew, Dan Edelman, David Ellis, Doug Hansen, Mike Seppala, Mitch Goplen, Nicole Benge, Scott Chesarek

Staff and Guests: Dan Brooks, Jack Nickels, Dustin Frost, Kevin Scharfe, Roz Dix, Deanna Langman, Dianne Lehman, Brandon Berger, Dena Johnson, Lorene Hintz, Melanie Schwarz, Steve Arveschoug, Becky Rogers, Jim Tevlin, Austin Trunkle

Call to Order:
Mike Nelson, EDC Chair, called the meeting to order at 7:01 A.M. with the Pledge of Allegiance.

Public Comment/Recognitions/Special Announcements and Introductions:
Public Comment
Dan Brooks with the Chamber of Commerce provided a Legislative Recap to our Board. Dan also gave a quick overview of how the legislative process works in Montana. Dan broke down the make-up of both the senate and the house by showing age demographics, parties represented, and whether they are urban or rural. In this session, around 600 bills were passed and over 1,300 introduced. Some of the themes that dominated the legislative session were Medicaid Expansion, Infrastructure, Workforce, and the Conservative Solutions Caucus. Dan continued to give context to each of those main themes. Dan provide some infographics of where the Chamber of Commerce’s interests were in the session. There were also highlights of bills that affected our statewide business climate and our economic development tools. Additionally, there was a slide that thanked and recognized our area legislators.

Agenda Changes:
1. Brandon will be making requests of the revolving loan fund.
2. There will be changes to the management services agreement.

Consent Agenda:
Approval of the May 2019 Board Meeting Minutes, the Future Facility Workshop Minutes, and the results of the electronic votes on May 13th and June 6th.
Motion: Eric Simonsen, to approve the May 2019 Board Meeting Minutes, Future Facility Workshop Minutes, and the Electronic Votes, as presented to the Board.
Second: Cory Moore
Discussion: None
Motion carried

Approval of the April 2019 EDA/EDC Financials

Motion: Robin Rude, to approve the April 2019 EDA/EDC Financials, as presented to the Board.
Second: Eric Simonsen
Discussion: None
Motion carried

Program Level Reports and Action Items

FY 2020 Budget Hearing – Jim/Becky

Steve brought the Board’s attention to the budget narrative that was set at their seat this morning. Steve wanted to reflect on the accomplishments that are detailed in the first two pages of the narrative and use those as a barometer of our success and how we leverage the dollars we receive.

Jim then went through the budget overview. On the EDA, a couple of big picture items Jim would like to emphasize are where we are in the budget process, and where the budget sits today. We will be seeking a full mill levy from the county commissioners and when the taxable values of property are confirmed in August, we should know what the final levy is in September. Another big picture item Jim would like to address is the consolidation of certain line items into broader categories. This decision was made at the behest of our auditors. Also, we are required by the SBA to report how we are reinvesting our revenues to support economic development. Jim will touch on that later.

Some of the unknowns about the budget are what the mill levy will be, and if there are increases to certain program funding. There is also the pending renewal of the PTAC Cooperative Agreement.

Jim also mentioned a change in the Management Services Agreement (MSA). The EDC will now reimburse the EDA for 25% of the controller’s salary.

There has been $150,000 appropriated to Rock31 from the Opportunity Fund for their first three years. Jim mentioned that there will be $37,000 to roll over into the next fiscal year.

Jim also drew the Board’s attention to projects for the next few years.

On the EDC, one item that has changed since Jim last spoke is the earmarking of $40,000 of anticipated EDC income to be moved to the Opportunity Fund. Jim went over the EDC reinvestment schedule that was included in the packet. There is about $190,000 available for economic reinvestment.

Items of emphasis on the EDC for Jim are again the Management Services Agreement, and what the final mill levy number will be. Jim does not anticipate any significant increase in the mill levy over the next few years. With respect to Member Investor revenues, the target for Melanie has gone from $280,000 to $370,000. This is the first year of the increased goal and the final number will be known at the end of this month.

Jim closed by saying the key issue is how the budget will look in a few years. There will need to be a plan put in place for the future that ensures the sustainability of our programs and funding. This will be addressed by creating a committee of staff members and Board Members to assess and provide a plan.

Motion: Spencer Frederick, to approve the Preliminary FY2020 Budget, as presented to the Board.
Second: Cory Moore
Abstention: Denis Pitman
Discussion: None
Motion carried

Management Services Agreement

Motion: Cory Moore, to approve the adjusted Management Services Agreement, as presented to the Board.
Second: Robin Rude
Discussion: None
Motion carried

Management Services Agreement Percentage Changes (EDC Only)

Motion: Dave Ballard, to approve the Percentage Changes in the MSA, as presented to the Board.
Second: Aaron Ramage
Discussion: None
Motion carried

Big Sky Finance – Brandon
SBA 504 Loan Requests

1. Big Sky EDC is requesting approval to submit to the US Small Business Administration the following SBA 504 loan requests. The Big Sky EDC Loan Committee has reviewed the requests and recommends approval to the full EDC Board for submission to the SBA for final approval. The requests meet all the underwriting and eligibility requirements of the EDC.

1. **Pangea Restaurant Group LLC** – Request is for the purchase of land, existing building and renovations for a new restaurant to be located in downtown Missoula. The restaurant will be called Pangea. The owners of Pangea currently own and operate Liquid Planet Montana in this same location, and currently lease the space. With the purchase, they will close this restaurant location and open Pangea, thus the need for renovations. This will be a full-service restaurant with full bar. They will offer an authentic and culturally diverse menu bringing flavors from around the world. The owners have prior experience in restaurant operations and marketing. An experienced chef is being brought on to assist but will have no ownership.

There are projected to be 25 new jobs created as a result of this project. The total SBA debenture will be $828,000 on a 25-year note comprising 35% of the total project costs. Big Sky EDC and the SBA will be in a 2nd lien position behind Farmers State Bank in Missoula on the real property.

Motion: Aaron Ramage, to approve the Pangea Restaurant Group, LLC loan request as presented to the Board.
Second: Steve Loveless
Discussion: None
Motion carried

Revolving Loan Fund Requests

1. Big Sky EDC Finance Department is requesting approval for the following Revolving Loan Fund requests. The Big Sky EDC Loan Committee has reviewed the requests and recommends approval to the full EDC Board. The requests meet all the underwriting and eligibility requirements of the EDC.

1. **Montana Beauty Institute (Sandbarr Investments, LLC)** – Request is for $32,000 for the refinance of existing debt. Borrower had entered into a high interest, short term note in order to assist with a partner buyout. They are looking to refinance this debt on more favorable, market terms. Balance of this note is
approximately $25k. They also have a single credit card they would like to pay off. This card was used for start up expenses associated with a new product line.

Montana Beauty Institute is owned by Philip and Gracia Barr. Gracia has operated the business since 2016 when she purchased it. She has over 17 years as a licensed cosmetologist. Montana Beauty Institute offers students all aspects of Nail Technology and Esthetics, providing them with the technical skills and basic principals they need to become successful Nail Technicians or Estheticians. The courses prepare students for the state licensing exam and for entry into the professional beauty industry.

This borrower was referred to Big Sky Finance by Dustin Frost with the VBOC. Philip Barr is a service-disabled Veteran.

Big Sky Finance Loan Committee unanimously approved the request for presentation to the full Board. Recommended terms: 5-year term / amortization, 6.5% interest.

Motion: Dave Ballard, to approve the Montana Beauty Institute loan request as presented to the Board.
Second: Mike Phillips
Discussion: None
Motion carried

2. Neecie’s – Request is for $60,000 for the paydown of existing credit card debt in order to assist the business with cash flow. Neecie’s currently has a Revolving Loan Fund which was originated in 2014. The current balance is approximately $40k. Borrower has paid as agreed. They are requesting we advance the $60k available bringing the outstanding loan balance back up to $100k. Terms will be 5 years at 6.5%.

Borrower has had to utilize credit cards to supplement cash flow over the last year. They relocated from downtown to Shiloh Crossing in 2015 and have not realized the revenue they projected since the move. Terming out the credit card debt will assist with cash flow. They are also injecting personal funds at the same time.

Big Sky Finance Loan Committee approved the request with a vote of 4-2 for presentation to the full Board.

After discussion of the hardships that Neecie’s are experiencing, a motion was made by Mike Phillips to give this note a 5-year term, 10-year amortization, and a 5-year balloon with the condition that the business owner consults with our Small Business Development Center.

Dave Ballard seconded.

Denis Pitman offered a substitute motion to table the request until next month. The motion died after it failed to gain a second.

There was significant discussion about the risk involved with the company.

The motion by Mike Phillips carried in a 7-4 vote.

Motion: Mike Phillips, to approve the Neecie’s loan request and to give this note a 5-year term, 10-year amortization, and a 5-year balloon with the condition that the business owner consults with our Small Business Development Center.
Second: Dave Ballard
Discussion: Above
Motion carried
BIRD MOU
Dianne presented the amended Memorandum of Understanding between the City, the East Billings Urban Renewal District, and Big Sky Economic Development. The City has signed the document and is now circulating it to their partners.

Motion: Greg McDonald, to approve the execution of the BIRD MOU, as presented to the Board.
Second: Ken Lutton
Discussion: None
Motion Carried

Future Facilities Taskforce Update—Becky
The grant application has been submitted after an enormous amount of work by the team. The physical volume of the application totaled more than 2100 pages. The appraisal for the building came back at $1.6M. Becky has also initiated the Phase I environmental assessment on the property. The EDA Office pushed the review date for our application back a week and will notify us of our status in the process next month. We should hear a final decision in August. In the interim, we are working on renewing our lease with our current landlords who have been very accommodating.

Board Planning Recap—Becky
Becky presented a brief slideshow detailing the results and takeaways of our Board Planning day in April.

State of the Workforce Report and Space 2 Place Awards
Melanie filled in for Karen Baumgart who is at the State Workforce Innovation Board meeting in Lewistown. Melanie played a video that illustrates the opportunities and challenges that Billings faces.

Dianne came up next to list the winners of the 2019 Space2Place grants.

GovMatch Event Update
Deanna showed a short video recap of the GovMatch event that took place at the end of last month. Both Steve and Deanna mentioned that the event has been very well received by both companies and agencies alike. Steve also wanted to extend some special thanks and praise to the PTAC team for all of their work on the GovMatch Event. Steve has heard countless comments about how successfully the event went and how well organized the entire day was.

Executive Director’s Report - Steve
Steve thanked everyone for their commitment of extra time this morning.

More recognition was given to Becky, Dena, and Dianne and the team who tackled the EDA Grant application.

Organizational Workplans and Goals and Executive Director’s Focus
Steve brought the workplans for each program to the attention of the Board. These plans are the guiding document that frame the work we will complete.

The very last page of this document is the Executive Director’s Focus for FY 2020. Steve is asking the Board to whittle down the list by half to concentrate his focus even further.

Legislative Priorities Recap
Steve made the Board aware of the recap piece that details the outcome of the items we were watching during the recent legislative session.

Student Board Member Recommendation
The last item is the proposal of bringing on two students as Ex-Officio EDC Board members. The proposal would have a student from MSUB and RMC with the aim of giving them the experience of what being on a board is like.

Public Comment
Becky mentioned that both Mary Lou and Kathy are retiring at the end of this month and we would like any Board Members who are available to stop by for their retirement party on the 28th.

Jack Nickels offered to send out a rural economic health report to the Board. The results off which were a bit concerning as the rural communities in our state appear to be vastly underserved. Steve replied to Jack that the MEDA Board will be addressing this at their summer retreat.

Jon Stepanek would like to invite Jim Atchison to speak to the Board about the recently announced closings of Units 1 and 2 in Colstrip.

Adjourn
Mike Nelson entertained a motion to adjourn. Dave Ballard motions, Jon Stepanek seconds the motion, and the meeting was adjourned at 9:12AM

Meeting adjourned: 9:12 A.M.

Next Meeting – September 12th, 2019

Respectfully submitted,

__________________________     ______________________
Paul Neutgens, EDA Secretary/Treasurer      Steve Loveless, EDC Secretary/Treasurer

When approved, minutes and meeting materials will be filed electronically in the Big Sky EDA office.

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 call Big Sky ED at 256-6871.
Request:
As requested at the Board Meeting on 06/13/2019, this electronic vote is for the purpose of considering two SBA 504 loan requests. The attached document outlines the requests for the following:
1. Montana Linen Supply LLC – Real Estate note
2. Montana Linen Supply LLC – Equipment note

Both loans are for the same borrower.

Electronic Vote Results:

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<thead>
<tr>
<th>EDA Votes in Favor</th>
<th>EDA Votes Against</th>
<th>EDC Votes in Favor</th>
<th>EDC Votes Against</th>
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<tbody>
<tr>
<td>N/A</td>
<td>N/A</td>
<td>Aaron Ramage</td>
<td>None</td>
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<td>Andy Gott</td>
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<td>Bob Wilmouth</td>
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<td>Craig Bartholomew</td>
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<td>Mike Phillips</td>
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<td>Spencer Frederick</td>
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Please see the Big Sky Finance 504 Loan Request attached as a reference on the following pages:
June 18, 2019 – Big Sky EDC Board Meeting – via electronic email vote.

**SBA 504 Loan Requests**

I. Big Sky EDC is requesting approval to submit to the US Small Business Administration the following SBA 504 loan requests. The Big Sky EDC Loan Committee has reviewed the requests and recommends approval to the full EDC Board for submission to the SBA for final approval. The requests meet all the underwriting and eligibility requirements of the EDC.

1. **Montana Linen Supply LLC – Real Estate note** – Request is for the purchase of land and new construction for Montana Linen Supply LLC’s new operating facility. The project is located in Belgrade, MT on Yukon Lane (street address not yet determined). This will be a relocation and expansion of the current facility they lease in Belgrade. Montana Linen Supply is a commercial laundry and linen supply business currently located in Belgrade. The business services the Gallatin Valley, Big Sky, Yellowstone Club and other businesses throughout central and south east Montana, including some Billings businesses. Due to the growth they have realized and are projecting going forward, they have outgrown their current facility. This new facility will be a state of the art, 41,400 s.f. commercial laundry operation. The Bozeman Belgrade operation was started by Steve Stith, Sr. in 2010. They also have a location in Las Vegas, NV, which is where the business was first started in 1986.

   This loan request is being made in conjunction with the request for equipment financing below. This request is for the real estate portion of the overall project. The total SBA debenture for this real estate portion will be $2,327,000 on a 25-year note comprising 27.25% of the total project. There are projected to be 15 jobs created as a result of this project. They currently employ 60. A Public Policy goal for Rural Development will be achieved. Big Sky EDC and the SBA will be in a 2nd lien position behind American Bank of Montana located in Bozeman on the real property.

2. **Montana Linen Supply LLC – Equipment note** – This request is for the acquisition of equipment for Montana Linen Supply LLC’s new commercial laundry facility. This request for equipment financing coincides with the previous request for the real estate financing for Montana Linen Supply LLC. The equipment is new equipment needed as a result of the expansion. For the most part, this equipment will not be replacing their current equipment, which will also be moved to the new facility. All equipment has a useful life of at least 10-years. This will be commercial laundry equipment (washers, dryers, press ironers). This operation provides no dry-cleaning services – strictly commercial laundry.

   The total SBA debenture related to the equipment financing package will be $1,954,000 on a projected 10-year note comprising 40% of the total project. Big Sky EDC may request a 20-year note from SBA as the overall weighted useful life of the equipment is closer to 20 year. Big Sky EDC and the SBA will be in a 2nd lien position being American Bank of Montana (same lender as for the real estate) on the personal property. A Public Policy goal for Rural Development will be achieved.
Request:
This electronic vote is for the purpose of authorizing BSED Staff to execute the amended lease agreement with Granite Tower. The attached document outlines the terms of the amended lease agreement.

Electronic Vote Results:

<table>
<thead>
<tr>
<th>EDA Votes in Favor</th>
<th>EDA Votes Against</th>
<th>EDC Votes in Favor</th>
<th>EDC Votes Against</th>
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<tbody>
<tr>
<td>Cory Moore</td>
<td>None</td>
<td>Aaron Ramage</td>
<td>None</td>
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<td>Dana Pulis</td>
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<td>Jennifer Smith</td>
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<td>Robin Rude</td>
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<td>Spencer Frederick</td>
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Please see the attached document on the following page:
Second Lease Amendment

The following Second Lease Amendment is hereby entered on the_______day of June, 2019, by and between the following parties:


LESSEE: Big Sky EDA, Steve Arveschoug, Executive Director, 222 North 32nd Street, Billings, Montana 59101. Telephone 406-256-6871.

Amendments to Lease

The following shall serve as amendments to the Granite Tower Lease Agreement dated June 13, 2008, the First Lease Amendment to the Granite Tower Lease Agreement dated June 7, 2013, and the following amendments are considered to take precedence over any material term or provision contained therein.

1. Rental Term
   The rental term shall be modified as follows:

   Rental Term: 21 months commencing on the 1st day of July 2019, and ending March 31, 2021. The rental term will change to a month-to-month at the end of the term. Prior to 90 days of vacating the premises, the Lessee must give a written notice to vacate the lease.

2. Rent
   The base rental will be $18.17 per square foot per year with a 3% increase per year as stated below. If the Lessee wishes to enact the month-to-month, the rent will stay at the same cost per square foot through 07/01/2021. If the Lessee extends the lease beyond 07/01/2021, it will be based off a 3% increase to the current rental amount.

   Basic rental charges are as follows:

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<th>Date Range</th>
<th>Per Month</th>
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<tr>
<td>07/01/2019-06/30/2020</td>
<td>$18.17</td>
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<tr>
<td>07/01/2020-03/31/2021</td>
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<td>$11,283.87</td>
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<td>$11,622.39</td>
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All other terms of conditions of the Granite Tower Lease Agreement are to be left in force.
IN WITNESS WHEREOF, the parties hereto have duly executed this instrument in duplicate, individually or through their respective authorized officers, agents, or attorney-in-fact, as the case may be, causing their respective seals to be affixed hereto, the day and year set forth below their respective executions, the latest of which is and shall be deemed to be the date of this Amendment.

Lessee

Witness: ____________________  Big Sky Economic Development Authority

By: _________________________

Its: _________________________

Dated as to Lessee:

___________________________

Lessor

Witness: ____________________  By: _________________________

Its: _________________________

Dated as to Lessor:
ATTACHMENT B
Internal Memorandum

Date: June 27, 2019

To: Steve Arveschoug  
Big Sky EDA/EDC Executive Committee  
Big Sky EDA/EDC Board of Directors

From: Jim Tevlin

Subject: May 2019 BSEDA Financial Statements

Attached are Big Sky EDA and EDC’s financial statements for the month of May 2019.
Big Sky EDA
Balance Sheets

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<th>May 31, 2019</th>
<th>May 31, 2018</th>
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<tbody>
<tr>
<td><strong>ASSETS</strong></td>
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<tr>
<td><strong>Current Assets</strong></td>
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<tr>
<td>Checking/Savings</td>
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<tr>
<td>First Interstate Bank</td>
<td>$ 45,878.81</td>
<td>$ 75,476.22</td>
<td>($29,597.41)</td>
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<td>FIB-Recovered Property Taxes</td>
<td>147,854.25</td>
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<td>147,854.25</td>
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<td>Opportunity Fund - FIB</td>
<td>13,263.50</td>
<td>13,245.17</td>
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<td>Opportunity Fund - Stockman</td>
<td>3,595.48</td>
<td>45,589.38</td>
<td>(41,993.90)</td>
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<td>Stockman GE Maintenance</td>
<td>23,479.10</td>
<td>28,479.10</td>
<td>(5,000.00)</td>
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<td>Yellowstone County Funds</td>
<td>532,363.77</td>
<td>425,564.82</td>
<td>106,798.95</td>
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<td>766,434.91</td>
<td>588,354.69</td>
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<td><strong>Other Current Assets</strong></td>
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<tr>
<td>Accounts Receivable</td>
<td>267,454.77</td>
<td>199,335.62</td>
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<td>American Revenue Guarantee</td>
<td>6,887.28</td>
<td>19,965.08</td>
<td>(13,077.80)</td>
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<td>Due To/From EDC</td>
<td>120,846.64</td>
<td>79,743.56</td>
<td>50,103.08</td>
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<tr>
<td>Tax Levy Receivable</td>
<td>59,272.27</td>
<td>87,935.95</td>
<td>(28,663.68)</td>
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<tr>
<td>Tax Levy Receivable - Protested</td>
<td>11,249.91</td>
<td>185,196.14</td>
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</tr>
<tr>
<td>Allowance for Doubtful Accts</td>
<td>(11,249.91)</td>
<td>(185,196.14)</td>
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<td>82.62</td>
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<td></td>
<td>464,421.64</td>
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<tr>
<td><strong>Non-Current Assets</strong></td>
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<td>Opportunity Fund - CDs</td>
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<td>5,900,000.00</td>
<td>(761,095.58)</td>
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<tr>
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<td>-</td>
<td>386,530.93</td>
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<td>75,000.00</td>
<td>(10,225.00)</td>
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<td>Cabelas Conduit</td>
<td>316.75</td>
<td>4,976.53</td>
<td>(4,659.78)</td>
</tr>
<tr>
<td>Deferred Outflow of Resources</td>
<td>68,453.38</td>
<td>68,453.38</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>5,660,980.48</td>
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<td>(387,449.43)</td>
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<tr>
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<td>$ 7,017,846.06</td>
<td>($126,009.03)</td>
</tr>
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<td><strong>LIABILITIES &amp; EQUITY</strong></td>
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<td><strong>Current Liabilities</strong></td>
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<td>Accounts Payable</td>
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<td>440.24</td>
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<td>128,972.75</td>
<td>9,470.85</td>
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<td></td>
<td>307,787.85</td>
<td>471,698.27</td>
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<td><strong>Long Term Liabilities</strong></td>
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<td></td>
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<td>Deferred Inflow of Resources</td>
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<td>107,238.97</td>
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<td>414,984.80</td>
<td>-</td>
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<tr>
<td></td>
<td>522,223.77</td>
<td>522,223.77</td>
<td>-</td>
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<td><strong>Net Assets</strong></td>
<td>6,061,825.41</td>
<td>6,023,924.02</td>
<td>37,901.39</td>
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<tr>
<td><strong>TOTAL LIABILITIES &amp; EQUITY</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 6,891,837.03</td>
<td>$ 7,017,846.06</td>
<td>($126,009.03)</td>
</tr>
</tbody>
</table>

(A) In FY18, the proceeds of the sale of the GE facility (approx $6 million) were invested in certificates of deposit with maturities of 18 months.

(B) As part of the One Big Sky District initiative, Big Sky EDA advanced $388k to the Downtown Billings Alliance.

(C) On May 31, 2018, Accrued Expenses consisted primarily of $209k of contributions to MSU Billings for their new science building. Big Sky EDA issued payment to MSU Billings in August 2018.
## Big Sky EDA
### Statements of Operations - Actual v Budget
#### For the Eleven Months Ended May 31,

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>Annual Budget</th>
<th>Budget Remaining</th>
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<tr>
<td>Income</td>
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<td></td>
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<td>Department of Defense</td>
<td>$472,747.00</td>
<td>$549,628.00</td>
<td>$76,879.00</td>
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<td>470,258.81</td>
<td>601,012.56</td>
<td>130,753.75</td>
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<tr>
<td>EPA - Brownfields</td>
<td>36,276.73</td>
<td>36,276.73</td>
<td>-</td>
</tr>
<tr>
<td>Grant Administration</td>
<td>6,716.50</td>
<td>17,650.00</td>
<td>10,933.50</td>
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<tr>
<td>Health Levy Revenue</td>
<td>83,463.00</td>
<td>90,284.00</td>
<td>6,801.00</td>
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<td>Mill Levy Revenue</td>
<td>1,355,041.49</td>
<td>1,391,381.00</td>
<td>36,319.51</td>
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<tr>
<td>Miscellaneous Revenue</td>
<td>11,298.63</td>
<td>-</td>
<td>(11,298.63)</td>
</tr>
<tr>
<td>Opportunity Fund Investment</td>
<td>320,000.00</td>
<td>150,000.00</td>
<td>(170,000.00)</td>
</tr>
<tr>
<td>Recovery of Protested Taxes</td>
<td>146,954.35</td>
<td>-</td>
<td>(146,954.35)</td>
</tr>
<tr>
<td>SBA/MT Dept of Commerce</td>
<td>128,032.67</td>
<td>117,650.00</td>
<td>(10,382.67)</td>
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<tr>
<td>SBDC Program Income</td>
<td>3,228.62</td>
<td>3,211.00</td>
<td>(17.62)</td>
</tr>
<tr>
<td>VBOC</td>
<td>269,638.37</td>
<td>300,000.00</td>
<td>30,361.63</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>3,303,656.17</td>
<td>3,257,851.29</td>
<td>(46,804.88)</td>
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<tr>
<td>Expense</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>406 Impact Districts</td>
<td>170,000.00</td>
<td>-</td>
<td>(170,000.00)</td>
</tr>
<tr>
<td>Advertising</td>
<td>1,655.33</td>
<td>-</td>
<td>(1,655.33)</td>
</tr>
<tr>
<td>Business Recruitment</td>
<td>562.89</td>
<td>16,000.00</td>
<td>15,437.11</td>
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<tr>
<td>Community Development Projects</td>
<td>(8,000.00)</td>
<td>50,000.00</td>
<td>58,000.00</td>
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<tr>
<td>Contingency</td>
<td>-</td>
<td>17,500.00</td>
<td>17,500.00</td>
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<tr>
<td>Contract Support</td>
<td>-</td>
<td>2,000.00</td>
<td>2,000.00</td>
</tr>
<tr>
<td>Dues and Subscriptions</td>
<td>43,597.78</td>
<td>47,834.00</td>
<td>4,236.22</td>
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<tr>
<td>Employer Contributions</td>
<td>425,456.10</td>
<td>507,439.91</td>
<td>81,977.81</td>
</tr>
<tr>
<td>Insurance</td>
<td>12,739.09</td>
<td>14,766.00</td>
<td>2,026.91</td>
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<tr>
<td>Marketing</td>
<td>86,359.63</td>
<td>81,854.00</td>
<td>(4,505.63)</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>41,675.45</td>
<td>39,447.40</td>
<td>(2,228.05)</td>
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<tr>
<td>Office Equipment</td>
<td>7,655.47</td>
<td>8,700.00</td>
<td>1,044.53</td>
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<td>Office Expense</td>
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<td>19,000.00</td>
<td>6,810.91</td>
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<td>One Big Sky District</td>
<td>50,000.00</td>
<td>55,000.00</td>
<td>5,000.00</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>108,785.97</td>
<td>128,960.26</td>
<td>20,174.29</td>
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<td>Property Tax Protests</td>
<td>13,017.50</td>
<td>28,147.22</td>
<td>15,129.72</td>
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<tr>
<td>PTAC Satellite</td>
<td>77,766.82</td>
<td>87,714.00</td>
<td>9,947.18</td>
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<tr>
<td>PTAC Subcenter</td>
<td>196,352.43</td>
<td>253,543.00</td>
<td>57,190.57</td>
</tr>
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<td>Rent</td>
<td>112,578.83</td>
<td>111,832.00</td>
<td>(948.83)</td>
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<tr>
<td>Repairs</td>
<td>1,976.50</td>
<td>-</td>
<td>(1,976.50)</td>
</tr>
<tr>
<td>Rock31</td>
<td>11,603.49</td>
<td>-</td>
<td>(11,603.49)</td>
</tr>
<tr>
<td>Salaries/Wages</td>
<td>1,371,558.58</td>
<td>1,583,634.36</td>
<td>212,075.78</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>7,330.00</td>
<td>6,600.00</td>
<td>(730.00)</td>
</tr>
<tr>
<td>TEDD</td>
<td>7,757.24</td>
<td>5,000.00</td>
<td>(2,757.24)</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>49,136.44</td>
<td>48,001.00</td>
<td>(1,135.44)</td>
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<td>Travel/Training</td>
<td>89,951.21</td>
<td>124,621.00</td>
<td>34,669.79</td>
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<td>Workforce Development</td>
<td>15,000.26</td>
<td>15,000.00</td>
<td>(0.26)</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>2,906,708.12</td>
<td>3,252,408.15</td>
<td>345,700.03</td>
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<tr>
<td><strong>Net Income</strong></td>
<td>396,948.05</td>
<td>4,643.14</td>
<td>(392,304.91)</td>
</tr>
</tbody>
</table>

| Other Income      |          |               |                 |
| Interest Income   | 26,896.65 | 87,477.23     | 60,580.58       |
| **Net Income**    | $423,844.70 | $92,120.37    | $(331,724.33)   |
### Big Sky EDA

#### Statements of Operations - Year Over Year Actual

For the Eleven Months Ended May 31,

<table>
<thead>
<tr>
<th>Income</th>
<th>2019</th>
<th>2018</th>
<th>+/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>BillingsWorks</td>
<td>-</td>
<td>12,500.00</td>
<td>(12,500.00)</td>
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<tr>
<td>Coulson Park Revenue</td>
<td>-</td>
<td>12,000.00</td>
<td>(12,000.00)</td>
</tr>
<tr>
<td>Department of Defense</td>
<td>472,747.00</td>
<td>467,722.00</td>
<td>5,025.00</td>
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<td>EDC Reimbursement</td>
<td>470,258.81</td>
<td>437,643.39</td>
<td>32,615.42</td>
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<tr>
<td>EPA - Brownfields</td>
<td>38,276.73</td>
<td>30,201.21</td>
<td>8,075.52</td>
</tr>
<tr>
<td>Grant Administration</td>
<td>6,716.50</td>
<td>6,593.16</td>
<td>123.34</td>
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<td>Health Levy Revenue</td>
<td>83,463.00</td>
<td>77,183.25</td>
<td>6,279.75</td>
</tr>
<tr>
<td>Mill Levy Revenue</td>
<td>1,355,041.49</td>
<td>1,286,638.25</td>
<td>68,403.24</td>
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<tr>
<td>Miscellaneous Revenue</td>
<td>11,298.63</td>
<td>80,755.38</td>
<td>(69,456.75)</td>
</tr>
<tr>
<td>Opportunity Fund Investment</td>
<td>320,000.00</td>
<td>150,000.00</td>
<td>170,000.00</td>
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<tr>
<td>Recovery of Protested Taxes</td>
<td>145,954.35</td>
<td>-</td>
<td>145,954.35</td>
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<td>SBAMT Dept of Commerce</td>
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<td>111,144.76</td>
<td>16,887.91</td>
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<td>SBDC Program Income</td>
<td>3,228.62</td>
<td>2,820.68</td>
<td>407.94</td>
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<tr>
<td>VBOC</td>
<td>269,538.37</td>
<td>271,829.00</td>
<td>(2,190.63)</td>
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<td><strong>Total Income</strong></td>
<td>3,303,656.17</td>
<td>2,947,031.28</td>
<td>356,624.90</td>
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</table>

<table>
<thead>
<tr>
<th>Expense</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>406 Impact Districts</td>
<td>170,000.00</td>
<td>-</td>
<td>170,000.00</td>
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<tr>
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<td>1,655.33</td>
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<td>646.86</td>
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<td>BEAR</td>
<td>-</td>
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<td>Business Recruitment</td>
<td>562.89</td>
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<td>Community Development Projects</td>
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<td>(10,519.40)</td>
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<td>-</td>
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<td>(5,163.60)</td>
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<td>Contributions</td>
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<td>(359,300.00)</td>
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<td>29,672.46</td>
<td>13,925.32</td>
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<tr>
<td>Employer Contributions</td>
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<td>393,871.70</td>
<td>31,584.40</td>
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<td>Insurance</td>
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<td>21,166.43</td>
<td>(8,427.34)</td>
</tr>
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<td>74,920.15</td>
<td>11,439.48</td>
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<td>Miscellaneous</td>
<td>41,675.45</td>
<td>38,654.97</td>
<td>3,020.48</td>
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<td>Office Equipment</td>
<td>7,655.47</td>
<td>-</td>
<td>7,655.47</td>
</tr>
<tr>
<td>Office Expense</td>
<td>12,189.09</td>
<td>23,418.08</td>
<td>(11,228.99)</td>
</tr>
<tr>
<td>One Big Sky District</td>
<td>50,000.00</td>
<td>-</td>
<td>50,000.00</td>
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<tr>
<td>Professional Fees</td>
<td>108,785.97</td>
<td>167,603.38</td>
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<td>Program Expense</td>
<td>-</td>
<td>1,139.09</td>
<td>(1,139.09)</td>
</tr>
<tr>
<td>Property Tax Protests</td>
<td>13,017.50</td>
<td>48,403.73</td>
<td>(33,386.23)</td>
</tr>
<tr>
<td>PTAC Satellite</td>
<td>77,766.82</td>
<td>73,406.39</td>
<td>4,360.43</td>
</tr>
<tr>
<td>PTAC Subcenter</td>
<td>196,352.43</td>
<td>188,679.02</td>
<td>7,673.41</td>
</tr>
<tr>
<td>Rent</td>
<td>112,578.83</td>
<td>116,092.15</td>
<td>(3,513.32)</td>
</tr>
<tr>
<td>Repairs</td>
<td>1,978.50</td>
<td>1,380.36</td>
<td>598.14</td>
</tr>
<tr>
<td>Rock31</td>
<td>11,603.49</td>
<td>-</td>
<td>11,603.49</td>
</tr>
<tr>
<td>Salaries/Wages</td>
<td>1,371,558.58</td>
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<td>Sponsorships</td>
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<td>12,779.33</td>
<td>(5,449.33)</td>
</tr>
<tr>
<td>TEDD</td>
<td>7,757.24</td>
<td>-</td>
<td>7,757.24</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>49,136.44</td>
<td>30,449.09</td>
<td>18,687.35</td>
</tr>
<tr>
<td>Travel/Training</td>
<td>89,651.21</td>
<td>119,606.79</td>
<td>(29,955.58)</td>
</tr>
<tr>
<td>Workforce Development</td>
<td>15,000.28</td>
<td>46,037.98</td>
<td>(31,037.70)</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td>2,908,708.12</td>
<td>3,057,484.07</td>
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<tr>
<td><strong>Net Income</strong></td>
<td>396,948.05</td>
<td>(110,452.99)</td>
<td>507,401.04</td>
</tr>
</tbody>
</table>

### Other Income

| Interest Income                       | 26,896.65    | 3,025.57     | 23,871.08    |
| **Net Income**                        | **$423,844.70** | **$107,427.42** | **$316,417.28** |
# Big Sky Economic Development Corporation
## Balance Sheets

<table>
<thead>
<tr>
<th></th>
<th>May 31, 2019</th>
<th>May 31, 2018</th>
<th>+/-</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>First Interstate Bank</td>
<td>$123,847.92</td>
<td>$562,917.65</td>
<td>$(439,069.73) (A)</td>
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<td>FIB SSBCI Principal</td>
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<td>975,041.82</td>
<td>346,677.61</td>
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<td>FIB-Long Term Reserve</td>
<td>150,000.00</td>
<td>150,000.00</td>
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</tr>
<tr>
<td>FIB-Operating Reserve</td>
<td>100,000.00</td>
<td>100,000.00</td>
<td>-</td>
</tr>
<tr>
<td>FIB-Opportunity Fund</td>
<td>22,200.00</td>
<td>22,200.00</td>
<td>-</td>
</tr>
<tr>
<td>FIB-RLF</td>
<td>264,837.33</td>
<td>201,547.31</td>
<td>63,290.02</td>
</tr>
<tr>
<td>FIB-OBSD Restricted</td>
<td>49,384.51</td>
<td>-</td>
<td>49,384.51 (B)</td>
</tr>
<tr>
<td>FIB-406 Impact Restricted</td>
<td>135,156.93</td>
<td>-</td>
<td>135,156.93 (B)</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>1,000.00</td>
<td>2,864.11</td>
<td>(1,864.11)</td>
</tr>
<tr>
<td>Contributions Receivable</td>
<td>55,500.00</td>
<td>4,000.00</td>
<td>51,500.00 (C)</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>12,036.77</td>
<td>-</td>
<td>12,036.77</td>
</tr>
<tr>
<td>RLF Portfolio-Current</td>
<td>72,462.57</td>
<td>72,389.57</td>
<td>73.00</td>
</tr>
<tr>
<td>SSBCI Portfolio-Current</td>
<td>123,590.12</td>
<td>149,108.06</td>
<td>(25,517.94)</td>
</tr>
<tr>
<td></td>
<td>2,431,735.58</td>
<td>2,240,068.52</td>
<td>191,667.06</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions Receivable-Non Current</td>
<td>43,750.00</td>
<td>-</td>
<td>43,750.00 (C)</td>
</tr>
<tr>
<td>RLF Portfolio-Non Current</td>
<td>222,466.38</td>
<td>169,413.32</td>
<td>53,053.06</td>
</tr>
<tr>
<td>SSBCI Portfolio-Non Current</td>
<td>814,058.17</td>
<td>962,267.15</td>
<td>(148,208.98)</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>3,512,010.13</td>
<td>3,371,748.99</td>
<td>140,261.14</td>
</tr>
</tbody>
</table>

| **LIABILITIES & EQUITY** |              |              |         |
| **Liabilities**          |              |              |         |
| **Current Liabilities**  |              |              |         |
| Accounts Payable         | 21,195.64    | 2,289.98     | 18,905.66        |
| Accrued Expenses         | 18,500.00    | 31,845.97    | (13,345.97)      |
| Due to/Due From EDA      | 129,845.89   | 79,743.56    | 50,102.33        |
|                          | 169,541.53   | 113,879.51   | 55,662.02        |
| **Net Assets**           | 3,342,468.60 | 3,257,669.48 | 84,599.12        |
| **TOTAL LIABILITIES & EQUITY** | $3,512,010.13 | $3,371,748.99 | $140,261.14 |

(A) In FY18, certificates of deposit and bank accounts held by Montana Community Finance Corporation were closed/matured. The remaining funds were deposited into our First Interstate Bank account.

(B) These restricted funds are specifically earmarked for the One Big Sky District master plan and the 406 Impact Districts effort.

(C) These receivables represent CTE funding commitments for FY19 (current) and FY20 (non-current)
Big Sky Economic Development Corporation  
Statements of Operations - Actual v Budget*  
For the Eleven Months Ended May 31,

<table>
<thead>
<tr>
<th>Income</th>
<th>2019</th>
<th>Annual Budget</th>
<th>Budget Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td>504 Loan Origination</td>
<td>$129,432.26</td>
<td>$127,500.00</td>
<td>$(1,932.26)</td>
</tr>
<tr>
<td>504 Loan Servicing</td>
<td>493,400.68</td>
<td>531,600.00</td>
<td>38,199.32</td>
</tr>
<tr>
<td>Member Investment</td>
<td>299,866.50</td>
<td>350,000.00</td>
<td>50,133.50</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>21,942.37</td>
<td>13,000.00</td>
<td>(8,942.37)</td>
</tr>
<tr>
<td>Private BillingsWorks Funding</td>
<td>-</td>
<td>20,000.00</td>
<td>20,000.00</td>
</tr>
<tr>
<td>Recovery of Bad Debt</td>
<td>3,850.00</td>
<td>3,600.00</td>
<td>(250.00)</td>
</tr>
<tr>
<td>RLF Business Loan Interest</td>
<td>12,727.89</td>
<td>12,476.00</td>
<td>(251.89)</td>
</tr>
<tr>
<td>SSBCI Revenue</td>
<td>24,510.85</td>
<td>28,140.00</td>
<td>4,629.15</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>985,730.55</strong></td>
<td><strong>1,087,316.00</strong></td>
<td><strong>101,585.45</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expense</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>329.00</td>
<td></td>
<td>(329.00)</td>
</tr>
<tr>
<td>BEAR Program</td>
<td>4,553.22</td>
<td>6,108.00</td>
<td>1,554.78</td>
</tr>
<tr>
<td>Rock31 Expenses</td>
<td>76,100.12</td>
<td>50,000.00</td>
<td>(26,100.12)</td>
</tr>
<tr>
<td>Business Recruitment</td>
<td>59,896.38</td>
<td>81,000.00</td>
<td>21,103.62</td>
</tr>
<tr>
<td>Contingency</td>
<td>-</td>
<td>10,000.00</td>
<td>10,000.00</td>
</tr>
<tr>
<td>Dues and Subscriptions</td>
<td>25,978.39</td>
<td>15,593.00</td>
<td>(10,385.39)</td>
</tr>
<tr>
<td>EDA Reimbursement</td>
<td>470,258.81</td>
<td>601,012.56</td>
<td>130,753.75</td>
</tr>
<tr>
<td>Event Expense</td>
<td>32,921.51</td>
<td>51,500.00</td>
<td>18,578.49</td>
</tr>
<tr>
<td>Insurance</td>
<td>5,952.00</td>
<td>11,000.00</td>
<td>5,048.00</td>
</tr>
<tr>
<td>Marketing</td>
<td>19,543.12</td>
<td>11,000.00</td>
<td>(8,543.12)</td>
</tr>
<tr>
<td>Membership Development</td>
<td>7,334.39</td>
<td>7,500.00</td>
<td>165.61</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>30,027.96</td>
<td>36,418.00</td>
<td>6,390.04</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>3,062.01</td>
<td>2,056.00</td>
<td>(1,006.01)</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>32,566.90</td>
<td>22,500.00</td>
<td>(10,066.90)</td>
</tr>
<tr>
<td>Rent</td>
<td>35,463.07</td>
<td>36,320.00</td>
<td>856.93</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>2,519.09</td>
<td>2,000.00</td>
<td>(519.09)</td>
</tr>
<tr>
<td>Telephone</td>
<td>5,145.72</td>
<td>4,980.00</td>
<td>(165.72)</td>
</tr>
<tr>
<td>Travel &amp; Training</td>
<td>27,064.22</td>
<td>28,500.00</td>
<td>1,435.78</td>
</tr>
<tr>
<td>Workforce Development</td>
<td>67,174.46</td>
<td>59,695.00</td>
<td>(7,479.46)</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>905,920.37</strong></td>
<td><strong>1,037,182.56</strong></td>
<td><strong>131,262.19</strong></td>
</tr>
</tbody>
</table>

**Operating Income**  
$79,810.18  
$50,133.44  
$(29,676.74)

* Excludes restricted funds.
Big Sky Economic Development Corporation

Statements of Operations - Year Over Year Actual*

For the Eleven Months Ended May 31,

<table>
<thead>
<tr>
<th>Income</th>
<th>2019</th>
<th>2018</th>
<th>+/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>504 Loan Origination</td>
<td>$129,432.26</td>
<td>$47,022.71</td>
<td>$82,409.55</td>
</tr>
<tr>
<td>504 Loan Servicing</td>
<td>493,400.68</td>
<td>505,286.18</td>
<td>(11,885.50)</td>
</tr>
<tr>
<td>Member Investment</td>
<td>208,366.50</td>
<td>156,225.76</td>
<td>52,140.74</td>
</tr>
<tr>
<td>Member Investment - Trades</td>
<td>91,500.00</td>
<td>-</td>
<td>91,500.00</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>21,942.37</td>
<td>4,816.31</td>
<td>17,126.06</td>
</tr>
<tr>
<td>Recovery of Bad Debt</td>
<td>3,850.00</td>
<td>10,564.59</td>
<td>(6,714.59)</td>
</tr>
<tr>
<td>RLF Business Loan Interest</td>
<td>12,487.46</td>
<td>15,227.45</td>
<td>(2,739.99)</td>
</tr>
<tr>
<td>RLF Loan Fund (net)</td>
<td>240.43</td>
<td>1,698.92</td>
<td>(1,458.49)</td>
</tr>
<tr>
<td>SSBCI Revenue</td>
<td>24,510.85</td>
<td>27,312.58</td>
<td>(2,801.73)</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>985,730.55</strong></td>
<td><strong>768,154.50</strong></td>
<td><strong>217,576.05</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expense</th>
<th>2019</th>
<th>2018</th>
<th>+/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising</td>
<td>329.00</td>
<td>-</td>
<td>329.00</td>
</tr>
<tr>
<td>BEAR Program</td>
<td>4,553.22</td>
<td>-</td>
<td>4,553.22</td>
</tr>
<tr>
<td>Business Recruitment</td>
<td>59,896.38</td>
<td>39,789.18</td>
<td>20,107.20</td>
</tr>
<tr>
<td>Dues and Subscriptions</td>
<td>25,978.39</td>
<td>12,647.85</td>
<td>13,330.54</td>
</tr>
<tr>
<td>EDA Reimbursement</td>
<td>470,258.81</td>
<td>437,643.39</td>
<td>32,615.42</td>
</tr>
<tr>
<td>Event Expense</td>
<td>32,921.51</td>
<td>35,090.22</td>
<td>(2,168.71)</td>
</tr>
<tr>
<td>Insurance</td>
<td>5,952.00</td>
<td>11,002.00</td>
<td>(5,050.00)</td>
</tr>
<tr>
<td>Marketing</td>
<td>19,543.12</td>
<td>6,545.31</td>
<td>12,997.81</td>
</tr>
<tr>
<td>Membership Development</td>
<td>7,334.39</td>
<td>3,538.29</td>
<td>3,796.10</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>30,027.96</td>
<td>9,159.31</td>
<td>20,868.65</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>3,062.01</td>
<td>2,345.64</td>
<td>716.37</td>
</tr>
<tr>
<td>Postage and Delivery</td>
<td>-</td>
<td>1,200.58</td>
<td>(1,200.58)</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>32,596.90</td>
<td>24,112.30</td>
<td>8,484.60</td>
</tr>
<tr>
<td>Rent</td>
<td>35,463.07</td>
<td>26,634.96</td>
<td>8,828.11</td>
</tr>
<tr>
<td>Repairs</td>
<td>-</td>
<td>1,253.50</td>
<td>(1,253.50)</td>
</tr>
<tr>
<td>Rock31 Expenses</td>
<td>76,100.12</td>
<td>-</td>
<td>76,100.12</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>2,519.09</td>
<td>-</td>
<td>2,519.09</td>
</tr>
<tr>
<td>Telephone</td>
<td>5,145.72</td>
<td>4,941.92</td>
<td>203.80</td>
</tr>
<tr>
<td>Travel &amp; Training</td>
<td>27,064.22</td>
<td>18,193.12</td>
<td>8,871.10</td>
</tr>
<tr>
<td>Workforce Development</td>
<td>67,174.46</td>
<td>9,747.09</td>
<td>57,427.37</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>905,920.37</strong></td>
<td><strong>643,844.56</strong></td>
<td><strong>262,075.71</strong></td>
</tr>
</tbody>
</table>

| Operating Income                      | $79,810.18   | $124,309.84  | (44,499.66)  |

* Excluding restricted funds.
ATTACHMENT C
Strategic Plan

Strategic Priorities FY19 – FY20

Program Workplans and Goals FY20

Presented to the BSED Board of Directors for Consideration
July 11th, 2019

Building a remarkable community through engagement and dynamic economic development.
Mission—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.

Vision—A vibrant, healthy economy!

Purpose—the purpose of Big Sky Economic Development’s Strategic plan, as adopted by the BSED Board of Directors June 14, 2018, is to set the framework for the focus and goals of the organization. In addition to the FY 2019 work plans and goals for the core programs (one year), this Strategic Plan includes the Strategic Priorities of the organization for FY 2019 and FY 2020 (two years).

These priorities and goals we set after receiving input from the 2018 Stakeholder Survey, staff planning, and Board planning work sessions. A summary of the findings from the Stakeholder Survey are included in this Strategic Plan document for quick reference.

The Board and staff of BSED are dedicated to working within the context of our public/private partnership structure (EDC and EDA) to meet and exceed the goals and aspirations outlined in this Plan.

Engagement—We will work to engage our key partners and the entire community in the execution of this Plan.

You can connect/engage with BSED in this effort through:
   1) Service on the EDA or EDC Board of Directors
   2) EDC Member Investor Program
   3) Small Business Development Center (SBDC) Advisory Council
   4) BillingsWorks Workforce Council and Steering Committee
   5) Career and Technical Education (CTE) Advisory Council
   6) Big Sky Finance Loan Committee
   7) Trailhead Hospitality Corridor Vision Steering Committee
   8) Veterans Business Outreach Center Advisory Committee
   9) BSED Recruitment Committee
  10) Meet Up, Mentor Up, and Biz Up (entrepreneurship place/programming) Advisory Team
  11) Better Off in Billings Talent Attraction Committee
  12) BEAR Resource Team
  13) Brownfields Steering Committee
  14) Industry Sector Partnerships
  15) TEDD Advisory Committee
  16) Coulson Park Master Plan Steering Committee
  17) One Big Sky District Strategy Partners and Stakeholders

Our work for the community is all about engagement. Be engaged...together we’re building a remarkable community.

Contact Steve Arveschoug (stevea@bigskyeda.org) to get engaged with Big Sky Economic Development.
# Table of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic Priorities FY 2019 through FY 2020</td>
<td>4</td>
</tr>
<tr>
<td>PTAC Workplan and Goals FY2020</td>
<td>5</td>
</tr>
<tr>
<td>Big Sky Finance Workplan and Goals FY2020</td>
<td>7</td>
</tr>
<tr>
<td>SBDC Workplan and Goals FY2020</td>
<td>9</td>
</tr>
<tr>
<td>Rock31 Workplan and Goals FY2020</td>
<td>10</td>
</tr>
<tr>
<td>Community Development Workplan and Goals FY2020</td>
<td>12</td>
</tr>
<tr>
<td>BillingsWorks Workplan and Goals FY2020</td>
<td>14</td>
</tr>
<tr>
<td>VBOC Workplan and Goals FY2020</td>
<td>18</td>
</tr>
<tr>
<td>Administrative Workplan and Goals FY2020</td>
<td>20</td>
</tr>
<tr>
<td>Member Investor Program Workplan and Goals FY2020</td>
<td>21</td>
</tr>
<tr>
<td>Organizational &amp; Programmatic Marketing/Communications WorkPlan and Goals FY2020</td>
<td>23</td>
</tr>
<tr>
<td>Business Outreach Workplan and Goals FY2020</td>
<td>25</td>
</tr>
<tr>
<td>Recruitment Workplan and Goals FY2020</td>
<td>26</td>
</tr>
<tr>
<td>TEDD Recruitment Marketing Plan</td>
<td>28</td>
</tr>
<tr>
<td>Executive Director Focus FY2020</td>
<td>31</td>
</tr>
</tbody>
</table>
Strategic Priorities FY 2019 through FY 2020

A. Strategic Priorities for the Community’s Economic Growth
   1. Workforce Development (via the BillingsWorks Partnership)
      Continued Focus:
      - CTE Partnership/Renewed Vision for the Career Center (Karen and Partnership)
      - Talent Attraction (Better Off in Billings) (Karen, Chamber, other partners)
      - Strengthening our higher education system’s impact in healthcare, technology, the trades, and business-related workforce (Karen, Steve)

   2. Strategic Placemaking (Building Remarkable Community Investments)—
      Continued Focus:
      - Coulson Park Master Plan/Corette Site creating as vibrant rivers’-edge, park, entertainment/recreation experience for our citizens and visitors (Dianne, CD Team, Steve)
      - Trailhead Hospitality Corridor urban renewal along Montana’s busiest thoroughfare (Metra Park Corridor Beautification Plan) (Dianne, CD Team)
      - Ready-to-Go Industrial Space—Lockwood TEDD (Dianne, Allison, CD Team)
      - Urban renewal project support—EBRD, SSBURA, Laurel Urban Renewal Agency, and Downtown Urban Renewal (DBP) (Dianne, CD Team)
      - Enhanced Air Service and Airport Terminal Redevelopment (Allison, Steve)
      - Trails and parks development throughout the community, including Skyline Trail project (HWY 3) (Dianne, CD Team)

      Emerging Opportunities:
      - One Big Sky District Development Planning for comprehensive downtown redevelopment (Steve, Allison, Strategy Partners)
      - Space2Place Micro Placemaking Projects to kick-start placemaking endeavors throughout the community (Dianne and CD Team)
      - Entryway Beautification Opportunities to re-set the Billings “first-impression” (Metra Park Corridor and others) (Dianne and CD Team)

3. Economic Diversity/Innovation
   - “Meet Up, Mentor Up, and Biz Up” (Rock31) space and programming to support thriving entrepreneurship to drive new business creation and the success of our existing businesses (Dena, Steve, Founding Partners)
   - Maintain Coal County Coalition Regional Partnership to drive regional economic diversification through partnerships and communication (Dianne, Steve, CD Team)
   - Sector Partnerships to drive unique business growth and define workforce strategies (IT and others)

B. Organizational Opportunities to Enhance our Ability to Execute our Mission
   1. Execute growth plan for Big Sky Finance (Brandon, BSF Team, Melanie, Marcell)
   2. Grow Member Investor Program Impact/Relationships/Resources (Melanie, Steve, Board)
   3. Work, Thrive, Live initiative for retention, recruitment, and engagement of the BSED team (Becky, Steve)
   4. Future Facilities for BSED and Business-Up (Becky, Steve, Board)
   5. Build Program Awareness (Melanie, Marcell, BSED Team, and Board)
   6. Enhance Business Expansion and Retention Outreach (Marcell, Melanie, BEAR)
   7. AEDO Reaccreditation (Austin)
PTAC Workplan and Goals FY2020

Billings PTAC & Subrecipients across the state
Montana Procurement Technical Assistance Centers (PTACs) offer personal, timely advice on contracting with the government. The majority of our services are free and available to businesses across Montana. Consulting, training and technical support are the key components of our program.
www.montanapta.org

A. PTAC’s client focus:
- Research and identify suitable government markets
- Determine eligibility and assist companies with applying for certifications such as HUBZone 8(a), Service-Disabled-Veteran-Owned (SDVOSB), Woman-Owned Small Business (WOSB)
- Research buying trends and contract histories
- Locate bid opportunities
- Understand government purchasing methods and contracting procedures
- Review and understand solicitations
- Respond to bids and proposals
- Complete required registrations
- Identify necessary industry codes
- Register in the System for Award Management (SAM)
- Navigate other web-based applications
- Facilitate training and “matchmaking: opportunities

B. Meet or exceed all client counseling and training goals in all categories

Billings Center goals:
- Annual Direct Client Service “Counseling & Preparation Time” – 552 hours
- Training/Outreach Events – 9
- “Active” Clients – 277 Commercial Companies, of those, 69 “NEW” clients

Expected outcome: Average annual awards realized by Billings PTAC clients - $17-$25 million

Statewide goals (all seven centers across the state including Billings):
- Annual Direct Client Service “Counseling & Preparation Time” – 2856 hours
- Training/Outreach Events – 45
- “Active” Clients – 1227 Commercial Companies – Of those, 342 “NEW” clients

Expected outcome: Average annual awards realized by PTAC clients statewide - $80-$100 million

Continue to build capacity and develop technical expertise among all PTAC advisors across the state. Six of eight advisors have obtained their Certified Procurement Professional (CPP) certification through the Association Procurement Technical Assistance Center (APTAC). One more advisor will receive CPP certification in November 2019. Continue to build awareness of program by outreach to the business community and federal/state agencies and Continue to develop high quality training workshops and expand the reach of the GovMatch event
Continue to foster productive communication, collaboration and relationships among all key stakeholders for the benefit of Montana businesses. This includes staff, host agencies, resource partners and Senators Jon Tester, Steve Daines and Congressman Greg Gianforte.

Board Engagement:

PTAC is directly engaged with BSED board members as several are “active” PTAC clients. Active clients are those that have accessed services in the last 365 days. Kinetic Agency, Mountain Plains Equity Group, Simonsen Architect, 360 Office Solutions, Diamond B Companies & KTVQ Communications are currently “active” PTAC clients. MT Peterbilt is an active client but its owner is no longer involved with the BSED board.

Current and former board member companies that have accessed PTAC services in the past but are currently “Inactive.” Inactive clients are those that have not accessed services in the last 365 days. J&S Properties, Sanderson Stewart, Business Communications Consultants, Inc. (Chuck Tooley), It’s Elation (Chris Dimock) & St. John’s Lutheran Ministries.

Big Sky Finance Workplan and Goals FY2020

A. Work Plan:
   - SBA 504 Loan Program (504) – The Business Finance team administers the SBA 504 Loan program throughout the entire state of Montana. This includes marketing, underwriting, closing and servicing SBA 504 loans. Big Sky EDC is a Certified Development Company through the U.S. Small Business Administration.
   - Big EDC Revolving Loan Fund (RLF) – The Business Finance team administers the Big Sky EDC Revolving Loan Fund within Yellowstone County. This includes marketing, underwriting, closing and servicing the RLF loans.
   - State Small Business Credit Initiative (SSBCI) – The Business Finance team administers the funds from the SSBCI program for Big Sky Economic Development. These funds may be lent to eligible businesses located in the state of Montana, for a variety of purposes.

B. Finance Department Goals:

SBA 504 Loan Program -

1. Achieve minimum of $9MM in SBA 504 Fundings.
   a. Marketing of program to increase growth
      i. Lender visits/trainings across state (10)
         1. Individual lender/institution onsite training
         2. Billings Lender Appreciation
         3. Helena Lender Appreciation, and/or
         4. Additional new site for Lender Appreciation/training – possibly Bozeman, Missoula or Kalispell
      ii. Conferences/trade shows attendance (2)
         1. MIB (Montana Independent Bankers Annual event)
         2. MMEC Trade Show – if applicable
      iii. Media advertising – various periodicals and newsprint media
      iv. Newsletter – BSF newsletter monthly to lenders and key partners
   b. Continued focus on Rural markets
      i. Marketing efforts utilized as stated above
      ii. New competitor in rural markets to account for

2. Maintain SBA Lender Portal rating of 1 (This rating measures our CDC up against our peers. Important to be at a 1 – demonstrates solid portfolio management and quality loan approvals).
   a. Portfolio Management
      i. Quality servicing of loan portfolio
      ii. Monitor concentration levels – No industry to exceed 30% of total portfolio $’s
   b. Clean SBA audits
      i. Passing grade on all audits performed by SBA

3. SBA 504 Lending Policies and Procedures
   a. Continually update with new policies/procedures from SBA – New SOP updates

4. Loan Management Software
   a. Upgrade and implement BMI application – Tax return reader / loan checklists / portal
      i. Implement procedures for annual financial reporting utilizing new software
Revolving Loan Fund
1. Disburse $200,000 in new loans to local small businesses

SSBCI
1. Develop strategy for ongoing use of funds for lending purposes
   a. Amount per loan / terms, etc.
   b. Possible uses
      i. Loan Participation product – similar to original disbursements
      ii. Target specific group – i.e. Veterans
      iii. Government contracting – Short term, bridge notes
2. Deploy SSBCI funds - Statewide
SBDC Workplan and Goals FY2020

The Regional Small Business Development Center at Big Sky Economic Development is the premier resource for business owners to thrive! The center provides (free) consulting, training, technical assistance and strategies to startup, stabilize or expand a business.

Services are offered to (new and existing) for-profit companies with 500 or fewer employees located in a 9-county region: Yellowstone, Big Horn, Carbon, Golden Valley, Musselshell, Petroleum, Stillwater, Sweet Grass and Wheatland (98% of Montana companies are considered small business). Drawing on a talented and experienced team of accredited business consultants, community partners, and stakeholders.

- Business Planning/Strategic Planning
- Financing (startup, stabilize, grow, and expand)
- Market/Industry Research
- Business Management & Development
- Human Resources
- Buying & Selling a Business
- Specialized Business Consulting, Training, Technical assistance and strategizing
  - Concept to Commercialization consulting through specialized advising and Rock31 programming (specialized programming and space for innovators and entrepreneurs on the commercialization path. (See Rock31 specific goals below).

SBDC Contract Goals: MDOC/SBA goals follow a calendar year
- Accelerate a client’s pathway to financing their project: $4.8MM Capital Infusion
  - Identify and secure (every step in the process) funding options for projects (Commercial Loans, SBA products, revolving loan programs, grants, investor capital, and so forth)
  - Develop fundable proposals with evidence-based assumptions.
  - Work in partnership with lenders/brokers/private investors on feasible projects (Banks, SBA, CDC, RLF, Angels, VCs) to help clients accelerate readiness and approval timelines for accessing capital
  - Write and manage grant applications for business owners in need of the Big Sky Economic Development Trust Fund (BSTF, Job Creation Grant) and partner with clients on the Workforce Training Grant (WTG) process as well as other funding opportunities
- 1200 client consulting hours
- 45 long-term clients (a minimum of 5 hours of consulting).
- 380 jobs supported
- 178 clients served
- 12 new business starts
- 2 publishable success stories submitted to the Lead Center
Rock31 Workplan and Goals FY 2020

Rock31 expands SBDC services. It is a hybrid approach to entrepreneurial development. “Entrepreneurial development is defined as the process of improving the skills and knowledge of entrepreneurs through various training and classroom programs. The whole point of entrepreneurship development is to increase the number of entrepreneurs.”

Rock31 takes our existing suite of SBDC services to another level by adding concierge services to accelerate an innovator’s path to commercializing their concept through meetups, mentorship, specialized consulting, co-working experiences, and training.

Rock31 Goals:
- Deliver programming and resources that support the growth and creation of high-skilled, high-paying jobs in our region
- Provide commercialization consulting, training, and pathways that lead to private investment and economic diversification for our region
- Implement programming plan for meetups, mentor connections, consulting, and training (see activities section for full list)
- Be the known go-to resource for entrepreneurial development and commercialization pathways
- Design co-working space and programming for the new building space (once the BSED Board of Directors select a location)

Rock31 Engagement & Outreach:
- Communicate quarterly with Rock31 partners and leadership (Board, founding partners, key partners) through an e-letter or video message (Kevin)
- Board members / Founding Partners: Assemble the Rock31 Advisory Council every 4 months. Their mission is to collaboratively offer guidance, market insight, and support for the enhancement of services that accelerate innovators ability to commercialize their concept
- Weekly engagement with Rock31 followers on all social media platforms (Kevin & Marcell)
- Work with the Marketing department to update the Board and MI companies on Rock31 activities (take-3, invitations to events, Board meeting updates)
- Build and launch user friendly website with suite of services available at Rock31 (Kinetic & Kevin)

Rock31 Activities:
- Meetups
  - Co-working Friday (every other week)
  - One Million Cups “Demo Day” (every Wednesday)
  - Custom meetups (social, hype, and educational)

- Rock31 Expert Network: Mentor Team
  - Co-managed by Program Managers (Kevin & Lorene)
  - Build mentor expertise
  - Monthly mentor meetings
  - Site visits
  - Match connections
- Custom Concept to Commercialization Consulting
  - Concierge consulting
- Training
  - Startup Weekend
  - Rock31 Montana Code School
  - Early Stage Montana
    - Regional Pitch competition
    - Hyper Accelerator
    - State Pitch competition
  - Fast Trac
    - Classroom & online offerings
Community Development Workplan and Goals FY2020

**Community Development Program**
We provide leadership and resources to plan and initiate programs, projects, and partnerships that stimulate public and private investment, provide a better quality of place, and enhance the community’s economic wellbeing, providing the foundation for economic development and a vibrant economy.

**Community Development Work Plan:**
- Programs and Projects:
  - Deliver project management and leadership for key planning, redevelopment, quality of place, and infrastructure projects from concept to completion
  - Develop the Lockwood TEDD Industrial Park
  - Cultivate and manage the Yellowstone County Inter-Local Agreement proposals
  - Lead Brownfields Grant Program
  - Manage Tax Abatement Applications
  - Manage Yellowstone County Wildland Fire Fuels Reduction

- Partnerships and Placemaking:
  - Build and maintain strategic regional partnerships
  - Foster strategic placemaking, economic resilience, and quality of life investments
  - Direct the Coal Country Coalition implementation strategies

**Community Development Program Goals**
- Fulfill 100% of the Interlocal Agreement and Emergency Services Agreement
- Prepare a minimum of five grant applications
- Foster development of Lockwood TEDD Industrial Park (And Strategic Priority)
  - Manage Advisory Board for Yellowstone County
  - Host monthly Advisory Board meetings
  - Develop annual work plan and budget
  - Provide monthly update to the Advisory Board
  - City of Billings/Lockwood Water & Sewer District—amend agreement
  - Develop timeline and plan to secure infrastructure funding
  - Build and maintain partnerships with property owners
- Administer Brownfields Assessment grant
  - Complete the Quality Assurance Project Plan
  - Maintain a Brownfields Advisory Committee
  - Provide quarterly updates to Brownfields Advisory Committee
  - Complete four Phase I or Phase II Assessments
  - Prepare new Brownfields Grant Application for additional funding
- Tax Abatements
  - Provide information on the Tax Abatement Program at 10 public meetings
  - Administer property owner/business owner requests
  - Assess property owner/business owner eligibility
  - Guide property owner/business through process
- Complete annual tax abatement report
  - Present to City and County elected officials
BillingsWorks Workplan and Goals FY2020

BillingsWorks is a local workforce development collaboration hosted by Big Sky Economic Development and supported by members of a Steering Committee and over 80 public and private businesses. Workforce Development continues to be a strategic priority for Big Sky Economic Development and its many partners for our community and region. The 2018 State of the Workforce Report confirmed again the strategic goals set for BillingsWorks, including BillingsWorks as a community and employer resource, training and education alignment with the jobs available in our market, being the business hub for work and learn opportunities, and helping businesses find qualified workers through talent attraction.

BillingsWorks’ Strategic Priorities and Workplan for 2019-2020

**GOAL 1: Partnership Accountability.** As a workforce council will commit to continual collaboration and follow through to move the needle on workforce development in the Yellowstone County.

**2019-2020 Goal 1 Priorities:**

- Re-strategize with the Steering Committee what BillingsWorks 3.0 looks like.
- Expand collaborations that elevate STEM understanding in our students by working on STEM Billings and Girls in Science initiatives bringing in at least 2 new business partners and increasing participant numbers.
- Director of BillingsWorks is taking on the Chair of SWIB Subcommittee encouraged to strategize as a State for workforce development initiatives.
- Attend Leadership Montana
- Help lead PAYA grant for the expansion of youth apprenticeships for the state with Helena, IT, and Healthcare.

**Additional tasks:**

- **State of the Workforce Focus Groups and Event**
  - Conduct Industry, Education, NextGen and Workforce focus groups.
  - Hold a State of the Workforce Event in Spring of 2020-Better Off in Billings
- **Maintain MOUS Partnership and Collaboration**
  - Maintain the BillingsWorks Steering Committee
  - Maintain Steering Committee meetings (quarterly)
  - Transition Workforce Council meetings to 2 a year that are half-day seminars/learning conferences.
- **Continue updates to** [www.billingsworks.org](http://www.billingsworks.org) **so that it provides easy access to resources for employers, job seekers, and the workforce council**
  - Links to other resources from government agencies and programs such as the Billings Job Service, Department of Labor and Industry, Billings 365, etc.
  - Serve as the educational/resource platform for employers seeking an intern linking to RMC and MSU-B’s Career Link.
  - Provide “quick data” sheets containing information about workforce issues on our social media outlets
- Maintain our diverse MOU Partnerships and expand communication to provide timely information to current Workforce Council Members and to reach potential new members in the community.
  o Add a Workforce Wednesday segment to the Take Three newsletter to replace additional newsletter focused on BillingsWorks
  o Steering Committee will meet quarterly each year, with the State of the Workforce Event (Better Off in Billings) counting as one Steering Committee meeting
  o Expand the social media presence of BillingsWorks through LinkedIn.

**GOAL 2: Employer ToolKit**. BillingsWorks will serve local employers in town by providing resources and counseling when needed.

**2019-2020 Goal Priorities**

  o Continue to support the Yellowstone Tech Alliance getting them directly connected to STEM Billings, Project Lead the Way, School District 2 IT curriculum reviews/discussions, etc.
  o Launch an Architecture/Design Sector Partnership by the end of 2019
  o Continue to build work-based learning (internships, job shadowing, mentorships) connections for industries. Possibly partnering with UM and MSU on summer intern cohorts for immediate summer workforce for local businesses
  o Create Committees to work on strategies to tap into under-utilized talent pools i.e. Immigrants, Seniors, Workers with Disabilities.

**Additional Tasks:**

- 2020 State of the Workforce Report
  o Conduct a 2020 Employer Survey collecting and synthesizing feedback from regional employers to put together a 2020 State of the Workforce Report

- Jobs/Career Fairs
  o Continue to support Jobs Jamboree
  o Support “Let’s Get to Work.” mandatory job fair for high school seniors

- Complete at least 4 presentations or workshops for employers on recruiting, hiring, HR, training and retention issues.

- Partner with NextGen and the Billings Chamber for continued presentations on workforce development.
  o Partner with SHRM, JSEC, SBDC, NextGen, staffing companies, and others to present workshops for employers
  o Explore options for webinars or record presentations so they can be accessed on the BillingsWorks.org website as a resource

**GOAL 3**: Ensure the alignment of education and training systems with current and future workforce demand.

**2019-2020 Goal Priorities:**

  o Lead the CTE Advisory Board and support the creation and implementation of an effective CTE Business Liaison position.
  o Support Superintendent Greg Upham's shift to career and college readiness vision
- Support CTE Business Liaison in building more robust pathway development and expand work-based learning opportunities for students in grades K-12.
- Play an integral role in exploring facility and infrastructure needs for the implementation of innovative and successful CTE programs specifically focusing on the Career Center.
- Continue to support employability training program such as the Yellowstone Strengths Academy at Skyview High School and possibly launch another session at the Career Center.
- Continue to work with MT DLI to expand youth apprenticeships in industries such as Healthcare, IT, Hospitality and STEM fields.
- Increase computer science/tech education via STEM Billings, Project Lead the Way, CTE funding, curriculum reviews.
- Partner with SD2 on implementing mindfulness curriculum in elementary school

**Additional Tasks:**

- BillingsWorks in coalescence with the Chamber’s NextGEN Inspire group will continue to support the mentorship program with RMC and MSUB students.
- BillingsWorks will connect students not only with NextGEN mentors but help build a sustainable process for the colleges/universities to ensure mentorships are included in a student’s experience.

**GOAL 4:** Develop a talent attraction campaign that promotes the benefits of living and working in Billings and Yellowstone County.

**2019-2020 Goal Priorities**

- Continue to launch 6 week “Better Off in Billings: There’s space for you here..” campaigns: geo-targeting to single 26-38 year old men and women in designated areas such as Minnesota, Washington, Wyoming, Colorado, etc.
- Gather data from chat bot and “clicks” to create a database of leads
- Launch the Second Phase of the campaign by the end of 2019 which works to convert leads to actively seeking information to relocate/complete job application
- Create Better Off in Billings Ambassadors program in collaboration with Trailhead Leadership Academy
- Partner with industries to craft a Better off in Billings message directly linked to their workforce needs
- Get more regional and state placement of Better Off in Billings-There’s space for you here (Airline magazines, trade magazines).

**Additional Tasks:**

- College Career Fair Recruitment
  - Continue to support MSUB and RMC’s career fairs.
- Co-Promotion with Community Partners
  - Work with the Chamber to develop materials that co-promote Next Gen and Better off in Billings.
  - Promote Billings “outdoor recreation” activities in materials for the college career fairs and connect students with resources on the betteroffinbillings.com site.

**Specific board member engagement:**
- Steering Committee Members: Ken Lutton, Jennifer Owen, Greg Upham, Andy Gott, Bob Wilmouth, Dan Edelman, David Ellis, and Katy Easton
- Attend Workforce Council Meetings-Ken Lutton, Judi Powers, Jennifer Owen, Mike Nelson, Cory Moore, Greg Upham, John Brewer, Katy Easton, David Ellis, Andy Gott, Bob Wilmouth
- CTE Advisory Board Members: Greg Upham, Judi Powers, Mike Nelson, Craig Bartholomew,
- Yellowstone Tech Alliance: Ken Lutton, Shaun Brown
- Internships: Dana Pulis, Mike Nelson, Dan Edelman, Bob Wilmouth
- STEM initiatives (STEM Billings, Project Lead the Way, Girls in Science, etc.): Cory Moore, Ken Lutton, Judi Powers, Jennifer Owen, Molly Schwend
- NextGEN mentorships/leadership presentations: Bob Wilmouth, Greg Upham
- Connecting with K-12 (Let’s Get to Work Job Fair, Yellowstone Strengths Academy, JMG): Molly Schwend, Greg McDonald, Ken Lutton, Greg Upham, Mike Nelson, Craig Bartholomew
- CTE programs (CNA, FCS, etc.): Judi Powers, Mike Nelson, Jennifer Owen, Cory Moore
VBOC Workplan and Goals FY 2020

The Veterans Business Outreach Center (VBOC) provides entrepreneurial development services for veterans, active duty, Guard, Reserve components and their spouses who are exploring, starting, growing or expanding a small business. The Center’s mission is to: grow the number of businesses owned by veterans and members of the U.S. military community; increase the number of jobs created and retained by those businesses; and to maximize the growth rate, profitability and value of each business. Our center covers Montana, Utah, and Wyoming. The Center is fully funded under a Cooperative Agreement with the U.S. Small Business Administration.

A. TRANSITION Goal #1: Boots to Business (B2B) Training for transitioning service members at the three Air Force Bases in our region.
   - **Measure:** 100% VBOC Coverage of the B2B training sessions on 3 Air Force Bases – 12 trainings projected*
     - **Target:** 175 airmen graduates
       - **Montana Malmstrom AFB Target:** 60 airmen graduates, average ≥14 per training
       - **Wyoming FE Warren AFB Target:** 45 airmen graduates, average ≥10 per training
       - **Utah Hill AFB Target:** 70 airmen graduates, average ≥17 per training
   - **TOTAL TARGET = 175 graduates**

*# of trainings may change per Transition Assistance Program requirements

B. EDUCATE/INSPIRE Goal #2: Training for veterans, spouses, and National Guard/Reserve Component members off installation. May utilize the Boots to Business Reboot curriculum dependent upon local resource partner feedback.
   - **Measure:** 100% VBOC coverage of three Reboot trainings hosted annually by the Veterans Business Resource Center at the Miller Business Resource Center at Salt Lake Community College
     - **Target:** 30 veteran/spouse graduates, average ≥10 per training
   - **Measure:** 1 Training (Reboot or other 1 day training) in Montana and Wyoming
     - **Target:** 12 veteran/spouse graduates at each event > 24 combined attendees
   - **Measure:** Deliver 12, monthly business development workshops w/ Billings SBDC.
     - **Target:** Veterans/spouses make up ≥25%, 48 total attendees

**TOTAL TARGET = 102 Veteran/spouse attendees**

C. CONNECT Goal #3: Individualized consulting services to connect veterans and their spouses with the resources they need to be successful in their entrepreneurial journey.
   - **Measure:** 200 sessions resulting in ≥100 referrals to local resource partners.

D. OUTREACH Goal #4: Outreach, Education, Professional Collaboration, Network Formation. These activities further VBOC’s mission by providing education and outreach concerning key
programs and services, and by building, promoting and maintaining effective public-private partnerships that support veteran entrepreneurship.

- **Measure:** ≥10 outreach meetings per quarter by VBOC Director, ≥10 outreach meetings per quarter by Training Program Manager

**E. BSED Board Engagement Goal #5:** Formation of VBOC Advisory Council to bring BSED board, regional partner and veteran/spouse expertise to bear continual improvement of efforts to achieve our mission.

- **Measure:** ≥3 VBOC Advisory Council meetings per year. ≥1 BSEDA board member attendee at each meeting, ≥1 BSEDC board member attendee at each meeting.
Administrative Workplan and Goals FY2020

The administrative department is represented by the Controller and Director of Operations whose roles and responsibilities are to ensure the smooth and uninterrupted Financial, Human Resource, and day-to-day processes of BSED. The following areas offer opportunities to enhance organizational structure.

**Enhance Financial Management**
1. Develop a plan for BSED long-term sustainability

**Secure the Future Facility of BSED**
1. Create a timeline for renovations and plan for moving into a new facility
2. Transition in a new facility before July 1, 2021

**Enhance Organizational Structure**
1. Restructure organizational filing system including the shared drive and physical files
   a. Centralized filing system
   b. Systems for Records Retention
   c. Staff access to all policies and office procedurals
2. Succession plans for each key position
3. Cross-train key financial and administrative functions
4. SOP for Operations and Controller functions

**Continue Work, Thrive, Live Initiatives**
Continue work with the WTL committee to attract and retain BSED talent
Member Investor Program Workplan and Goals FY2020

Big Sky Economic Development’s Member Investor program is the direct conduit to private sector businesses in Yellowstone County. Through this program we have over 150 of the top companies providing expertise, financial support and a platform for economic development. Member Investors are our partners in delivering our mission and helping us to better understand what the private sector needs to grow and improve their businesses.

**Goal 1: Member Investor Growth/Retention**

- Maintain between 175-200 Member Investors
- Retention of 95% during the fiscal year
- Add two agriculture based Member Investors during FY20
- Membership Committee of 10 (5 board/5MI) and meet once per quarter
  - Assist with MI prospect visits and support of board goal for MI
- Maintain 97% Board Member Companies (EDA & EDC) as MI
  - Ask EDC board member to join in MI Visit each month
  - Provide board with Member Investor information to give to prospects and to better understand the benefits
- One Ask from BSED if you are a BSED Member Investor (Exception for grant matching funds)
- Maintain active prospect list (minimum of 20 prospects)
  - Secure prospects for list via existing BSED Programs (SBA504, PTAC, SBDC, VBOC, Community Development and Recruitment)
  - Have Board Members secure one new Member Investor each/year
- Provide Executive Director a list of MI’s when invoice paid for personal written thank you
- Provide Executive Director new Member Investors for a personal call

**Goal 2: Member Investor Revenue at $370,000(Cash)**

- Bill Member Investors by first Friday of each quarter
- Identify 15 current Member Investor to move up to next financial level
- All revenue from private sector into MI program
  - Includes option for restricted funds to BillingsWorks, Rock31, Special Event

**Goal 3: Member Investors communications, events and education**

- Meeting one on one with each Member Investors during the fiscal year
  - Calendar blocked with room for 4 MI visits per week (40 weeks)
  - Deliver branded MI Item at each visit
- Send organizational newsletter (Take Three) to all Member Investors on a weekly basis
- Maintain five deep contact list for each Member Investor company
- Add emerging leader to each MI Contact information
- Host eight MI breakfasts/lunch with a goal of 10 member investor companies per event
- Provide two industry specific forums targeted directly to Member Investors
- Annual Meeting focused with a minimum of 75% attendance of MI companies
- Invite all MI’s to BSED organizational and programmatic events
- Recognize in BSED communications community recognitions from MI Companies

- Provide updates about our member investors via email and using our partner’s communications avenues when appropriate
- Attend events hosted by our Member Investors to show our support for their work in the community
- Improve internal team communication about Member Investor company activities through regular updates at the staff meetings and internal communications

**Goal 4: Future Sustainability – Research & develop options through the MI Program for added revenue**
- Rock 31 Club Model
- Speakers Bureau
- Trainings
- Big Sky Finance outreach

**Goal 5: Oversee Business Outreach Team for successful implementation of program workplans of BillingsWorks, New Business Recruitment, Outreach, Org/Program Marketing, Member Investor**
- Provide leadership, supervision, and support to BillingsWorks Director, New Business Recruitment Director & Business Outreach Program Manager in their work plans
- Build a backup system for each position to interchange

**Goal 6: Board Engagement**
- 90% Board attendance at organizational events
- One new member investor per board member
- 5 Board members on Membership Committee
- One board member at each MI Breakfast/Lunch
Organizational & Programmatic Marketing/Communications Workplan and Goals FY 2020

Organizational/Programmatic Marketing and Communications will oversee the external messaging for Big Sky Economic Development. This includes brand standards, public relations, media relations and online and social media. All communications and marketing will directly support the mission of Big Sky Economic Development.

**Goal 1: Organizational Marketing to Focus on three mission focuses (Community Development, New Business Recruitment, Business Growth Services)**

- Maintain brand standards
- Build 30th Anniversary Icon for use in FY20
- Update organizational and programmatic photo library
- Provide organizational collateral for use by all departments
- Provide organizational library of photos and logos for staff use
- Provide organizational marketing calendar showing all marketing opportunities available for programs
- Maintain marketing closet for BSED team use to include promotional items, organizational documents, folders
- Build BSED PowerPoint deck for staff use

**Goal 2: Deliver quality organizational events**

- 30th Anniversary Annual Meeting
- 30th Anniversary Dinner (Alumni Event for all Board Members) Dec 4
- Lender Appreciation Breakfasts (Billings – January, Helena – April)
- PTAC Matchmaking
- Veteran’s Symposium
- State of the Workforce Event – Better Off in Billings – Space2Place
- SBDC Event/Rock 31
- Member Investor Forums x2

**Goal 3: Increase focus on PR opportunities for the organization**

- Continue using Building Remarkable tagline for all PR & community related activities through this fiscal year
- Gather success stories monthly from each department and write 400 word articles w/photos to create library for PR pitches to media (regional & national) and for use on social media and website
- Implement increased use of video and audio for success stories when available
- Use staff meetings, social media, traditional media, and networking to find real time news to send to constituent groups through electronic media
- Pitch BSED story monthly to regional media to keep business news front and center
- Continue 2x per month Community Seven
- Attend community and business events for awareness and knowledge
- Make one community presentation per month for BSED awareness
  - Neighborhood Task Forces
  - Service Clubs
- MI Boards
  - Non-Profit/Community Organizations
  - Attend commissioners discussion sessions and maintain regular communications with City Council, GOED, Dept of Commerce

**Goal 4: Design & Deliver quality communication documents relevant to the organization**
- Annual Report (Fall)
- Community Report (Winter)
- Progress Report (February)
- Commissioners & Board Budget Report
- FY 19-20 Strategic Plan Document (August)

**Goal 5: Programmatic Marketing**
- Provide marketing plan template/calendar for each program
- Meet quarterly with each program team to address upcoming needs
- Implement “Powered by” for all BSED programs
- Provide event support for each departments one organizational event per year

**Goal 6: Content Management**
- Gather information about potential projects through media, commercial realtors, contractors, site visits, city personnel, building permits and internal program clients.
- Maintain BSED assets with current and updated information
  - Websites (BSED/BillingsWorks/Think Billings/)
  - Social Media Sites (Facebook/LinkedIn/Twitter/Instagram)
  - Signage/Community Spaces
- Build Content matrix to show volume of communication and delivery channels
- Be the “go to” community resource for data, new business updates, reports, business growth

**Goal 7: Board Engagement**
- Have board members provide story ideas at Board meetings and share about their business
- Provide board quarterly communication/content matrix
- Feature board members and their companies in our social media
- Have board members attend public presentations with staff once per month
Business Outreach Workplan and Goals FY 2020

Business Outreach (Business Retention & Expansion (BRE)) is the organizational plan to be engaged with all businesses in our community. The goal is to learn what existing businesses are doing and what their needs are for growth, as well as, attracting and helping new businesses come to Yellowstone County. This will be achieved with the entire team at Big Sky Economic Development continuously outreaching to private businesses and community organizations providing education and resources while gleaning a clear understanding of our business landscape. The Business Outreach Project Manager (BOPM) will maintain this program and provide quarterly updates.

GOAL 1: BSED team
(Director preferred/one staff member required) will attend one site visit per month to a business in Yellowstone county.
- Businesses will be selected based upon current projects, new to the community or companies we do not have direct contact with through our current programs.
- Business Outreach Project Manager (BOPM) will schedule these visits and businesses will come from referrals during staff meetings or Directors meetings

GOAL 2: Program Teams
Each program will conduct outreach visits as part of their regular activity.
- The team will report out under the Outreach section of the Staff Meeting agenda and report their activity monthly to the BOPM
- The Business Outreach Project Manager will maintain a database for these visits

GOAL 3: Ongoing Business/Community Outreach
- Twice per year (Sept/May) host a Community Outreach Day or Business Appreciation Day. In small teams, including staff and board, blanket the county with information about BSED and a thank you gift to share our appreciation for their business.
  - Economic Development Week (May)
  - Coordinate with program directors to highlight 10 businesses per program/year
    - Stories/Pictures/Events/Site Visit
- Attend and assist with community events and initiatives to promote the work of BSED and its programs
  - Show delivery channels quarterly to the board/staff

Goal 4: Board Engagement
- Provide the board the engagement statistics twice per year
- Include board members in our community outreach days in May/September
Recruitment Workplan and Goals FY2020

Targeted In-House Lead Generation
1. Ag Processing
   a. Research supply chain in the region to determine opportunities
   b. Identify central businesses within the industry
   c. Meet with processors in other communities regarding process, challenges and opportunities
   d. Develop the business case for the types of agricultural processing that best fits area assets
   e. Meet with companies in the industry in other communities to begin looking for synergies and opportunities
   f. Work with existing Ag group to determine if there is a need for a sector partnership or existing infrastructure we can connect with
   g. Utilize website optimization and targeted marketing to engage leaders in the industry regarding the opportunity in Billings
   Goal: 5 active prospects

2. Tech
   a. Continue to enhance and support the Tech Sector Partnership
   b. Work with key board members and area CEOs to develop a list of technology companies that would enhance/complement the existing businesses
   c. Utilize website optimization and targeted marketing to engage leaders in the industry regarding the opportunity in Billings
   Goal: 5 active prospects

3. TEDD
   a. Support the marketing of the TEDD for business relocation and expansion (see attached TEDD Recruitment and Marketing Strategy)
   b. Continue attend the TEDD committee meetings

General Recruitment Prospecting
A. Site Selectors
   1. Maintain relationships with site selectors through outbound visits (2), engaging community news emails, and holiday gifts

B. Commercial Realtors
   1. Continue to work to add value to BSED’s relationship with the commercial realtor community including a minimum of 4 BSED hosted lunch updates/roundtables

C. World Trade Center Partnership
   1. Work with the Montana World Trade center to develop prospects in international markets that fit within our community

D. Support Zoot Job Creation and site utilization

Special Projects
A. One Big Sky District Project Management
1. Continue to provide project management for the analysis in coordination with the Strategy partners
2. Facilitate the invoicing and submittal processes

B. Air Service
   1. Continued support and participation on the Chamber’s Air Service Committee
   2. Participation by Director of Recruitment or Executive Director on outreach visits to site planners and participation in the Mead Hunt Conference

C. Economic Pulse
   1. Provide the 2019 economic pulse piece in January of 2019

D. Downtown Retail Support
   1. Support the DBA in recruiting through data, collateral pieces, and identifying retail and downtown prospects

E. Update and refine Think Billings website, and collateral in partnership with the Marketing Department

Board Engagement
1. Board members from both the EDA and EDC serve on the recruitment committee which generally meets quarterly. The current members include: Cory Moore, Greg McDonald, George Warmer, Mike Seppala, Nicole Benge, and David Ellis.
TEDD Recruitment – Marketing Plan FY 2020

BACKGROUND

The need for more industrial space was first highlighted in the Industry Cluster Analysis and Target Industry Analysis that was completed in 2013 and 2014 respectively. Based on the industries that Billings are best positioned to attract, our community was losing out on opportunities for business growth due to a lack of industrial space. In 2014 an Industrial Park Feasibility study was completed to help us understand where the best options were for an industrial park in Yellowstone County. In that report, Lockwood was identified – with private sector activity already occurring in the area the focus was placed on that option and the development of a Targeted Economic Development District began. Following the designation of the area as a TEDD, additional analysis has been completed both on the infrastructure and the community of Lockwood.

WHO ARE WE COMPETING WITH?

Agri-Tech Park, Great Falls
PROPERTY DETAILS:
The Agritech Park is an industrial development located in central Montana. Ten lots totaling 197 acres are shovel ready for new industrial customers to locate, or existing customers to expand. The park has room for growth with 903 acres surrounding the initial development making way for a 1,110 acre rail-served industrial park.

SITE DETAILS:
• 10 individual lots totaling 197 acres
• Access to BNSF railroad
• Foreign Trade Zone
• Existing infrastructure: water, sewer, roads and rail

Montana Connections, Butte
INFRASTRUCTURE OVERVIEW:
Water: Connections Park’s water supply is reliable and plentiful all year long with an available 4 million gallons per day of industrial water and 2 million gallons of wastewater.
Power: Whether your business relies heavily on power or not, NorthWestern Energy, a regulated investor-owned utility, has you covered. Large power customers also have the option to negotiate with other preferred power providers.
Natural gas: Natural gas is plentiful and affordable in the northwest United States. NorthWestern Energy, as one of the largest natural gas providers in the region, will meet your demands.
Telecommunications: In a connected world, your business can’t afford a slow, unreliable communication. MCBDP parcels are ready to support your landline, high-speed internet, and mobile communications through a number of providers. In addition, high-speed fiber connections are coming soon.
FOUNDATIONS OF RECRUITMENT STRATEGY

1) Relationships with Property Owners
   a) Outreach - meet with all TEDD property owners to understand their plans for their property, existing uses, development barriers (in partnership with KLJ)
   b) Outreach to existing industrial users in the county who may be ready to expand

2) Infrastructure
   a) Water
   b) Power
   c) Natural Gas
   d) Telecommunications

3) Cooperation with Railroads
   a) Working toward certified sites
   b) Relationship building with BN leadership
   c) Exploring options for how rail can be developed

4) Civic Leader Alignment
   a) Engaging with all elected officials to understand strengths, weaknesses, opportunities, and threats as we work to move the TEDD forward.
   b) Buy-in needed when we have a catalyst user or are ready to make some upfront investments in infrastructure

5) Identifying Catalyst Projects - to build increment and infrastructure, there needs to be a catalyst project. A project of that nature can happen with private sector leading or public sector leading.
   a) Put together think tank of realtors, engineers, to determine what the most impactful work would be in the TEDD to make it more viable for private development (partnership with KLJ)

        Understand the costs and bring solutions forward to advisory board and commission.
        (partnership with KLJ)

6) Incentive Package for Prospects – as with all recruitment prospects, we leverage state programs along with local dollars to make a competitive package.
   a) BSED Opportunity Fund
   b) Job Creation – typically the proposal for job creation is $5,000 per net new employee paid on a reimbursement basis
   c) Infrastructure – if there is infrastructure critical to the relocating/expanding business, this fund can be used to help address those needs

b) State Department of Commerce Grants
   a) Big Sky Trust Fund Grants
   b) Workforce Training Grants
   c) Incumbent Worker Training Program
7) Marketing – there are several best practices and cutting-edge approaches to marketing industrial properties. This effort can begin when there is a strong timeline and cost evaluation for infrastructure.
   a) Branding the industrial park
   b) Website
   c) Drone site imagery

**TOTAL RECRUITMENT BUDGET INVESTMENT IN FY19/20: $20,500**
Executive Director Focus FY 2020

Strategic Priorities (Role: Provide support as needed for project leaders)

1. Strategic Placemaking Initiatives
   a. TEDD—Project leaders: Dianne/Allison/Thom
   b. Downtown-Core Catalyst Projects (OBSD)—Project Leaders: Allison
   c. Coulson Park—Project Leaders: Patrick/CD Team
2. Economic Diversity and Innovation
   a. Rock31 entrepreneurial model execution—Project Leaders: Kevin/Dena
   b. Regional economic partnerships (Coal Country Coalition)—Project Leaders: Thom/CD Team
3. Workforce Development—Project Leaders: Karen/Outreach Team

Community/Partnership Engagement (Role: Provide leadership or support as designated)

1. Member Investor and CEO Engagement—monthly MI connections (support Melanie)
2. Key Partnerships Engagement (lead)
   - MSU-B Chancellor/RMC President
   - SD2 Superintendent
   - Yellowstone County and City of Billings
   - Billings Chamber, DBP/Alliance, City of Laurel (includes service on Chamber Board and DBP Board)

Organization Leadership/Duties (Role: Provide support or leadership as designated)

1. Work, Thrive, Live/ Staff Development (lead/support)
2. Leadership Development (lead)
3. Future Facilities (support Becky)
4. Program Execution (support program leaders and managers)
5. Sustainability Budget Analysis/Model (lead/support with designated team)
6. Board Engagement (lead/support in partnership with Becky)

Economic Development Leadership (Role: leadership)

1. Build the Next Generation of Economic Development Tools (lead as part of my MEDA Board President role)
2. Outreach and Preparation for Next Legislative Session (406 Impact Districts) (in partnership with other Strategy Partners)
ATTACHMENT D
BSED Controller Transition Plan

Jim Tevlin, BSED Controller, will be moving on from his position at BSED effective August 30th. We have been working on a transition plan that will maintain all of our financial recordkeeping, payroll, and accounts payable systems as we seek to fill the position.

Timeline

Jim’s last day will be Friday, August 30th. His focus for the next two months will include closing out the books for the 2019 fiscal year and collaborating with our auditors during their field work. We tentatively have the audit scheduled for early August.

Fresh Look at the Position

As with all openings in the organization, we pause to take a fresh look at the position and lay it against the changing needs of the organization. We are engaging the directors in a dialogue to identify the needs of the organization and will then draft an updated job description. We are also consulting with our auditors, Anderson ZurMuehlen, about the position and gathering input from them. We anticipate posting the job opening the 2nd week of July. It will likely take two months to gather applications, screen candidates, and select a finalist.

Hiring Committee

We are asking the Executive Committee to consider putting together a hiring committee made up of a few Board Members and Staff members. This committee will be involved in the candidate interviews and will help make a recommendation for hiring.

Interim Work

We anticipate an interim period between the time Jim leaves and the new hire begins. During this time, we plan to hire a bookkeeping service to conduct our day-to-day recordkeeping duties such as payroll, accounts payable, bank reconciliations, etc. We are planning to have this work conducted by a reputable, professional service in-house where it can be directly overseen and monitored. We are consulting with Anderson ZurMuehlen about the interim plan to ensure we will have the proper functions and controls in place to ensure an adequate internal control environment.

Documenting SOP

Documentation of financial standard operating procedures is underway and will continue over the next two months to ensure we have the procedures concerning our Federal and State cooperative agreements well documented.