

Beulah JDA
Board Meeting Minutes
April 15, 2020
4:30 PM - Beulah City Hall

Attendance: Nathan Richter, Travis Frey, Beaver Brinkman, Michael Woods, Clyde Schulz, Vern Muscha, Gloria Olheiser, Kim Kessler, Scott Solem, Jerry Isaak, Michael Sasser (Beulah Beacon)

Absent: Mary Lou Horning, Blake Seibel

- A. **Call Meeting to Order**-Nathan called the meeting to order at 4:31 pm.
- B. **Agenda Approval**- Nathan proposed adding #4 Bakery Building under New Business. Clyde moved to accept the agenda as amended; Kim seconded. Motion approved.
- C. **Meeting Minutes**- Clyde moved to approve the March 18, 2020 meeting minutes and the April 3, 2020 Special meeting minutes; Vern seconded. Motion approved.

D. Financial Report

Profit and Loss Statements – Michael presented the Profit and Loss Statement for March 2020 YTD. He is still waiting on Building Value information to complete the balance sheet. He reported that there was not anything of note. Kim moved to approve the financial reports as presented; Gloria seconded. Motion approved.

E. OLD BUSINESS

1) USDA Building

Lease Update – Beaver reported that he is still waiting to receive the signed lease back from USDA. Once the signed lease is received, he will research bidding process requirements and then seek out an architect and contractors accordingly. A budget will be finalized once the bidding process is complete.

- 2) **Greystone Hotel** – Beaver reported that he is still waiting on warmer weather before moving forward with the brick and painting projects

- 3) **Bylaws** – No updates at this time. There was discussion to clarify the committee structure and expectations that came from the December 18, 2019 meeting. Scott, Travis, Kim and Gloria will try to meet soon to have a recommendation for the full board to consider at future special meeting.

- 4) **Building Values** – Beaver is continuing to have conversations with Ben Lenzen. Ben prefers using the cost to construct method to report building values. Using a blended rate is being considered.

- 5) **Draft Balance Sheet** – The need for a third-party review of the financials prior to the annual audit each year was discussed. It was a recommendation made by the auditors. Vern moved to approve getting a bid for a pre-audit review which will include a breakdown of what the pre-audit will include; Gloria seconded. Motion approved with one opposed.

F. NEW BUSINESS

- 1) **Greystone Tenants – Lease Modification Request**
JDA has received requests from two tenants inquiring about rent reductions based upon the business upheavals caused by the COVID-19 pandemic. Clyde moved to reduce the monthly rent amount for each of the three tenants by one-half of the tenant’s normal rental rate and to then review the matter again in April. There was discussion regarding the timing of the reduction as some tenants may have already paid April’s rent. Clyde amended the motion so that there would be two months of the proposed rental relief provided to each tenant for April and May with the matter to be reviewed again in June. Beaver moved approval of the amendment; motion approved. Beaver moved approval of the motion as amended; Motion approved.
- 2) **Marketing Dollars for Businesses** - Nathan noted for the purpose of discussion the possibility of assisting businesses with costs related to publication of hours of operations and special accommodations being implemented to address the COVID-19 shut down. Beaver noted that The Beacon has been providing an informational advertisement which sets out the information for both Beulah and Hazen businesses.
- 3) **2020 Audit** – Information has already been sent to the auditors. Beaver and Michael will continue to provide information to the auditors as it is requested.
- 4) **Bakery Building** – Nathan raised the question of assistance to the bakery to address the COVID-19 shut down if they should seek it out. The date there has been no indication that they will be seeking relief. Beaver will continue to work with the owners if they should need assistance.

G. OTHER BUSINESS

The leasing of the Sun Valley RV Park is going forward. The details surrounding JDA’s ownership of the Comfort Station were questioned. Clyde noted that JDA should keep on top of it as the deal goes forward.

Meeting was adjourned at 5:30 pm.

Submitted by,

Beaver Brinkman, Secretary