

Beulah JDA
Board Meeting Minutes
August 21, 2019
4:30 PM - Beulah City Hall

Attendance: Nathan Richter, Beaver Brinkman, Michael Woods, Vern Muscha, Mary Lou Horning, Clyde Schulz, Blake Seibel

Absent: Travis Frey, Jerry Isaak, Kim Kessler, Scott Solem, Gloria Olheiser

- A. **Call Meeting to Order**-Nathan called the meeting to order at 4:38 pm.
- B. **Agenda Approval**- Four additional items were added to the agenda under New Business. The items are: #2 – Maintenance Personnel; #3 – Refinance of the Bakery; #4 – Rent Assistance for New Owners of the New Way Health Store; and #5 – a handout from Garrison’s Economic Development. Clyde moved to approve the agenda as modified; Mary Lou seconded. Motion carried.
- C. **Meeting Minutes**- Approval of the previous meeting minutes was tabled until the next meeting.

D. Financial Report

Michael noted that he sent out the YTD financials. The balance sheet is still being updated to include buy down commitments. Mary Lou moved to approve the financial reports as provided; seconded. Motion approved.

E. OLD BUSINESS

1) USDA Building

Lease Update – Beaver reported he is waiting for USDA to send us the new regulations which changed in August. There are no other updates at this time.

Exterior Improvements - Bids for replacement of the siding are forthcoming. Additional exterior improvements will need to be considered including a hand rail, the sidewalk and the sealing/stripping of the parking lot. Rental rates were discussed.

- 2) **CCCHC Swale Request** – The next steps are still being reviewed by the Clinic’s engineers.

3) **Greystone Hotel -**

Building and Office Keys – JDA should now have keys for all areas except the second floor.

Building Improvements – The water heater has now been replaced. Western Steel Builders will provide proposals and options for the exterior improvements. Beaver will get an estimate for painting the building.

- 4) **Bylaws** - Discussion was tabled.
- 5) **Vision and Mission** - Discussion was tabled

F. NEW BUSINESS

- 1) **J & M Industrial Buy Down Request** – Nathan handed copies of the request from Union State Bank on behalf of J & M Industrial concerning the Flex PACE buy down related to the purchase of the former Shopko building. Nathan disclosed that he and Jerry Isaak both have a conflict of interest in considering the request and will be recusing themselves from any discussion and vote. Nathan briefly detailed what is being requested. He has provided numbers in the far right column which sets out what JDA’s annual contribution will be if the request is approved. The vote will need to wait until a quorum is present. Beaver requested a print out of JDA’s current commitments for the next meeting. A special meeting may be scheduled to consider the request.
- 2) **Maintenance Personnel** – Vern noted that he spoke with Scott Solem regarding the possibility of hiring Paul Langer to undertake the building and/or outside maintenance of JDA’s properties. A job description will be drafted.
- 3) **Refinance of B’Dolce’s Bakery** – Beaver reported that he is working with Bonnie and Mark Nies regarding the possible refinancing of their loan. They have a balloon payment due in eighteen months and have started looking at options in paying off their loan with JDA before that time. The new loan will put the building and equipment under one loan. There was a brief discussion regarding what if any terms JDA might want to consider regarding a business’s operation when providing funding to a new business.
- 4) **Rent Assistance to New Owner of New Way Health Store** – Beaver raised the possibility of JDA providing rent assistance to the new owner of the New Way Health Store. Michelle Knecht will be taking over ownership in October. Beaver will request a proposal from Michelle to present to JDA.
- 5) **Garrison Economic Development Handout** – Copies of a handout prepared by the Garrison Economic Development board were distributed. A large portion of the organization’s budget comes from its gaming operations that are located here in Beulah. Beaver has been working with the CVB in looking at ways to have all of the gaming proceeds benefit local entities rather than to Garrison.

Adjourn-meeting was adjourned at 5:52 pm

Submitted by,

Beaver Brinkman