

JDA MEETING MINUTES

December 16, 2020

4:30 Zoom Meeting

Present: Nathan Richter, Travis Frey, Ben Lenzen, Gloria Olheiser, Vern Muscha, Beaver Brinkman,
Clyde Shultz, Scott Solem, Jerick Tafoya

Absent: Mary Lou Horning, Kim Kessler, Jerry Isaak, Auston Biles

Meeting called to order at 4:41 PM

Approval of the November 18, 2021 meeting motion by Clyde; second by Gloria. Motion approved.

Financial report tabled. Motion by Clyde; second by Beaver. Motion approved.

USDA Building: Beaver gave an update on the tenant improvements. The project is approximately 98% complete and, under budget by approximately \$64,738.00 before reimbursement of Beaver's time as of November 18, 2020. Reimbursement of Beaver's time totals \$10,955.85.

Graystone Building: no report.

Bylaws: Preliminary draft is completed.

Program Offerings-Strategic Plan: tabled, each of the JDA board members need to provide input by January's meeting.

Bank of North Dakota Buydown Requests:

1. MAP Tools LLC tabled until January.
2. Molco LLC tabled until January.
3. Herbert Losson Leonard tabled until January.

Terms-Officers: Michael, Clyde, Nathan and Auston (completing Blake Seibel's term) terms are up. Clyde declined to run for an additional term. Motion by Beaver; second by Vern to nominate Nathan and Auston to another term. Officers will be nominated and approved in the January meeting.

Year End Review of JDA Financials: Ben Lenzen's office will reconcile the bank accounts and prepare year-end financial statements.

Motion to accept Michael Wood's resignation by Gloria; second by Vern. Motion approved.

Union Bank has provided preliminary approval to extend JDA's loan associated with the Bakery for one year. The bank's loan committee will meet next week for final approval.

Adjourn 5:25 PM