

**Beulah JDA**  
**Board Meeting Minutes**  
**October 21, 2020**  
**4:30 PM - Beulah City Hall**

**Attendance:** Nathan Richter, Travis Frey Beaver Brinkman, Jerry Isaak, Gloria Olheiser, Vern Muscha , Clyde Schulz, Kim Kessler, Auston Biles

**Absent:** Michael Woods Mary Lou Horning, Scott Solem

**Guests:** Ben Lenzen, Bernadette Bothun

- A. **Call Meeting to Order**-Nathan called the meeting to order at 4:35 pm.
- B. **Agenda Approval**- Jerry moved to approve the October 21, 2020 agenda; Vern seconded. Motion approved.
- C. **Meeting Minutes**-  
Travis moved to approve the July 14, 2020 Special Meeting minutes and the September 16, 2020 meeting minutes; Beaver seconded. Motion approved
- D. **Financial Reports**  
Michael had previously sent out the financial reports for the board members to review. Travis moved to approve the financial reports as presented; Jerry seconded. Motion approved.

Nathan asked about the status of the loan payment(s) from the Lovely Lilac. There did not appear to be any payments recorded in the financial reporting. Beaver will follow-up on the payment schedule.

E. **OLD BUSINESS**

1) **USDA Building**

Beaver reported that 90% of the work has been completed. Right now the work is running approximately \$65,000 under budget. The walk throughs are scheduled for next week. If everything is okay, the new rents will start November 1.

2) **Greystone Hotel**

Bernadette Bothun, owner of Today's gift shop, met with committee to determine what is being considered for rent increases over the next year. She also expressed concerns that her rental would be terminated to open up the space to be used by a new business. Due to inventories and the need to plan, she was asking for guidance so she could plan accordingly.

There was discussion regarding using the Greystone Building as incubator space for new businesses to provide them below market rate rents.

Bernadette indicated that a window of at least 6 months would work best for her. Gloria moved to keep the rent rate for Today's at its current rate for at least the next six months; Jerry seconded. Motion approved.

3) **Bylaws – Tabled**

4) **Greystone Tenants – Leases & Structures**  
Tabled

## **F. NEW BUSINESS**

### **1) Program Offerings – Strategic Plan**

Nathan led the discussion working through the various programs as outlined in the information he sent out prior to the meeting. It is a starting point to provide guidelines for each program. That information is attached as part of these minutes. The discussion included a description of each program and considerations to be given to each.

There are four additional programs noted at the end of the document that still require more detail and guidelines. Nathan asked for volunteers to work on writing up descriptions and requirements for each. Beaver volunteered to work on two of the programs however would not be able to undertake the project until December. Nathan also asked that the portion he drafted be reviewed for errors in typing, grammar and punctuation.

Kim noted that the committee members can review the document and send out questions or clarifications they identify in reviewing the document.

## **G. OTHER BUSINESS**

### **1. Interest Rate Reduction – Greystone Building**

Beaver noted that there is an interest rate reduction on the Greystone Building loan. The interest rate would drop from 5.6 % to 3%. Clyde moved to approve the reduction in interest rate on the Greystone Building loan from 5.6 % to 3%; Kim seconded. Motion approved.

**Meeting was adjourned at 6:10 pm.**

Submitted by,

Beaver Brinkman, Secretary

JDA Meeting

Wed, Oct 21, 2020 4:30 PM - 5:30 PM (CDT)

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