

**Beulah JDA  
Board Meeting Minutes  
September 16, 2020  
4:30 PM - Beulah City Hall**

**Attendance:** Nathan Richter, Travis Frey (Left at 5:00 pm), Beaver Brinkman, Jerry Isaak, Gloria Olheiser, Vern Muscha (arrived 4:48), Clyde Schulz, Kim Kessler

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

**A. Call Meeting to Order-**Nathan called the meeting to order at 4:31 pm.

**B. Agenda Approval-** The following additions under “New Business” were proposed: adding “Old Ace Hardware Store”, “Bowling Alley “; “Insurance” and “Bakery Loan Term & Refinance”. Travis moved to add the proposed topics to the September 16, 2020 agenda; Gloria seconded. Motion approved.

**C. Meeting Minutes-**

Approval of the July 14, 2020 Special Meeting minutes was tabled.

Travis moved to approve the August 20, 2020 meeting minutes; Blake seconded. Motion Approved

**D. Financial Reports**

Clyde moved to approve the financial reports as presented; Jerry seconded. Motion approved.

**E. OLD BUSINESS**

**1) USDA Building**

Beaver reported that construction has started and is currently running under budget. It I hoped that everything will be done by November 1.

**2) Greystone Hotel**

Beaver noted that he is getting an estimate for the paint but he doubts if the work will be started by the end of the year. A refinance is being considered.

**3) Bylaws – Tabled**

**4) Strategic Plan**

Nathan provided an outline of different programs for JDA to consider including in its strategic plan and how to rank each program’s in the services JDA may provide. The list and each item’s priority can change. The list and discussion points are set out in Addendum A. The next board meeting will focus on the programs that are considered high priority and members will be assigned accordingly. Beaver will provide copies of the audited financials as those include JDA’s assets.

**5) Greystone Tenants – Leases & Structures**

Discussion tabled as these will be included in the strategic planning discussions. Beaver will prepare a spreadsheet that sets out each tenant’s sq. footage and rental amounts.

**F. NEW BUSINESS**

**1) Government Grants**

Beaver noted the number of grants that are available to businesses and other entities. Many businesses miss out as they have no email address. The feasibility of hiring a grant writer was discussed along with the possibility of sharing the cost with other communities such as Hazen.

**2) Old Ace Hardware Store**

A formal request will be presented at JDA's October meeting.

**3) Insurance**

JDA has now been added as an additional insured to B'Dolce's Bakery policy.

**4) Bakery Loan Term & Refinance**

The refinance for the B'Dolce's Bakery property will be coming due.

**G. Other Business**

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

Submitted by,

Beaver Brinkman, Secretary

**Addendum A  
Strategic Plan**

**1. Interest Buy Downs with the Bank of North Dakota** **Priority Level: High**

A local bank partners with the BND. It is generally referenced as a Pace Buy down. It reduces the interest to be paid back by the borrower and provides the ability to build up equity quicker. Kim noted that additional guidelines are needed.

**2. Rent Buy Downs/Rental Assistance** **Priority Level: High**

Rental assistance is paid to the business for a set period of time. Beaver noted that this option provides flexibility.

**3. Revolving Loan Fund** **Priority Level: High**

This would be a new option for JDA. It would be able to provide loans at lower interest rates and to businesses that might not be able to secure a loan from a financial institution. Current forms of assistance can be rolled into this option which includes:

- Store Front/Signage (Low)
- Remodel
- Expansion (High)
- Purchase (High)

**4. Store Front Grants – Moved to RLF**

**5. Signage Grants – Moved to RLF**

**6. Beautification Loans/Grants** **Priority Level: Medium/Low**

This would tie in with initiatives undertaken by the City.

**7. Seller Financing/Contract for Deed-Equipment/Real Estate** **Priority Level - Low**

This would be similar to the funding provided to the bakery.

**8. Highly Valued/Educated Employee-Assistance** **Priority Level: High**  
**Student Loan Forgiveness**

This would assist businesses with staffing and hiring based upon the expertise that might be needed.

**9. Angel Fund** **Priority Level: Medium**

Individuals in the community would provide the funding for different businesses.

**10. Million Dollar Cup** **Priority Level: Low**

**11. Educating Board** **Priority Level: High**

**12. Employee Number**

**13. Grant Writing** **Priority Level: High**

Hiring a grant writer might be considered. Reaching out to other communities to share the position will be reviewed.

**Other Considerations**

- There will be a need to market the programs once they have been decided. Clyde will work with the Chamber in advertising the options.
- The focus is facilitating – educating – marketing.
- The League of Cities is a good resource in developing these programs.
- Commitment is needed along with being present and participation.