

**Beulah JDA Board**  
**Special Meeting Minutes**  
**June 2, 2021**  
**5:00 PM - Beulah City Hall**

**Attendance:** Austin Biles-Phone, Beaver Brinkman, Ben Lenzen, Gloria Olheiser, Jerry Isaak, Kim Kessler, Mary Lou Horning, Scott Solem, Vern Muscha, Travis Frey, Amanda Mohl, Gary Miller.

**Absent:** Nathan Richter

**A. Call Meeting to Order-**Travis called the meeting to order at 5:00 pm.

**B. Financial Report**

- 1. Profit and Loss Statements** – Beaver described that per April's statements, the USDA is a long- term loan. An invoice is expected for the facia that is not yet completed on the building. There is also no amortization under construction.
- 2. Balance Sheet**  
Beaver made a motion to approve financials as reported. Amanda second. Motion approved.

**C. Greystone –**

- 1. Lease** – Red Door has inquired about leasing the second floor of the Greystone which previously occupied Karla Boehm, Thrivent Financial. The new tenant, Red Door would agree to sign a 1-year lease with the option to renew for 2 years after that. Board discussed rent starting @ \$600.00 for the first year. Second year would be \$800.00, and third year would be \$1,000.00 per month. JDA is working to bring the rent at the Greystone to a fair marketable rate. Beaver stated that based on Market Rate, rent should be at \$12.00/per square foot.

**D. Bylaws Approval –**

The board reviewed the bylaws and although they were initially approved, the motion was rescinded, and this was tabled as Scott stated the board did not have the most current version of the bylaws. Travis told the board he would get those sent out for all to review prior to the next JDA Board meeting.

The regular scheduled board meeting is Wednesday, June 16<sup>th</sup> @ 4:30pm @ Beulah City Hall.

**Adjourn-**meeting was adjourned at 5:29pm

Respectfully submitted by,  
Gloria Olheiser  
Beulah JDA Secretary