

**Beulah JDA Meeting Minutes**  
**July 19, 2023**  
**5:00 PM – Beulah City Hall**

**Members Present - Auston Biles, Beaver Brinkman, Kim Kessler, Ben Lenzen, Nathan Richter, Mary Lou Horning and Vern Muscha (by phone at 5:20 pm)**

**Members Absent: Scott Solem**

**Guests: Jessica Beck**

- A. Auston called the Meeting to Order at 5:01 pm
- B. Additions and Approval of Agenda  
Certificates of Deposit were added under Unfinished Business. Nathan moved to approve the agenda as amended; Kim seconded. Motion approved unanimously.
- C. Approval of May 17, 2023 Meeting Minutes  
Mary Lou moved approval of the May 17, 2023 meeting minutes; Beaver seconded. Motion approved unanimously.
- D. Financial Report – May Financials  
The May financial reports were provided prior to the meeting. Beaver noted that he has provided information on the buydowns with the Bank of North Dakota. The Bloom'n House will be added to the list. There was discussion on JDA's short-term and long-term obligations. Beaver moved approval of the financial reports as presented; Nathan seconded. Motion approved unanimously.

**E. UNFINISHED BUSINESS**

**Marketing JDA**

Beaver reported that he has spoken with Golden Shovel. The estimated cost for their services is \$20,000. Based upon the cost, it is their recommendation that JDA consider creating a link through the CVB website. Beaver noted that there are other services that could be contacted however Golden Shovel is one of the best. JDA is currently included on the city's website. Beaver will get additional information from CVB, including what they can provide and the cost if any.

**Main Street Project Signage and Storefronts**

Beaver noted that he has yet received any response from the contacts he has made.

**New Board Member Introduction – Jessica Beck**

Jessica introduced herself and provided a summary of her interest in becoming a member of JDA. She supports strengthening local businesses and believes that her experience at the Beacon will provide a different perspective to JDA's discussions. Kim moved for JDA to make a recommendation to the Mayor and Council for the appointment of Jessica to the JDA board for a three-year term ending December 31, 2026; Mary Lou seconded. Motion approved unanimously.

**Purchase of CD's**

Beaver reported that he did receive a response from First Security Bank West (FSBW) and a CD was purchased based upon the authorization previously provided by JDA in 2022. The CD is in the amount of \$120,000 for seven (7) months at an interest rate of 4.1%.

There was lengthy discussion on the purchase of additional CDs and a money market account at The Union Bank and Union State Bank. The discussion included the allocation of JDA's funds over the three banks in town along with the most favorable terms for the options.

Nathans moved approval of the following allocations:

1. Purchase of a CD from Union State Bank for \$120,000 up to twenty-four (24) months at the best rate;
2. Open an Elite Money Market account with The Union Bank for up to \$180,000 or if less, in an amount so that the checking account with FSBW has a minimum balance of \$15,000 remaining; and
3. Approve the purchase of a CD at First Security Bank West in the amount of \$120,000 for seven (7) months at an interest rate of 4.1%.

Mary Lou seconded. Motion approved unanimously.

For clarification purposes, Beaver questioned what if anything needs to be noted on the record concerning the 2022 resolution. Nathan moved to amend the 2022 approval regarding the purchase of a CD at FSBW and to remove the approval for the purchase of a CD at The Union Bank with those approvals to be replaced as noted above.

## **F. NEW BUSINESS**

### **Mill Levy Discussion**

Auston presented the handout he intends to provide to Council in its consideration of the mill levy to be approved on behalf of JDA. He would like provide them with information about what JDA offers to the community. There was discussion on what information to add which included setting out what JDA has provided out of pocket in capital improvements for the Greystone and USDA Building.

### **Bylaws and Resolutions**

Beaver proposed drafting up an electronic copy of the bylaws to assist Scott in getting those updated. He also would recommend drafting proposed resolutions for Scott's review. Kim moved to approve drafting an electronic copy of the bylaws and for the preparation of resolutions needed for Council in amending the bylaws on behalf of JDA; Nathan seconded. Motion approved unanimously.

Nathan left the meeting at 6:16 pm

### **Potential Future Programs**

Auston provided a list of what he has identified as potential programs in the future. It included: a Housing Incentive Program; Daycare; College Grants for Trade Schools and a Beginning Entrepreneur program offered through the Bank of North Dakota.

Ben expressed concerns with what he sees as a need of many small businesses to secure skilled administrative and bookkeeping services in their regular business operations. There was additional discussion relating to the potential of working with the Small Business Association (SBA) in assisting people in their planning.

Meeting adjourned at 6:38 pm.