

Jefferson Local Development Corporation (JLDC)
Meeting Minutes, March 25, 2020
Zoom Video Conference Call

Board members and staff present: Tom Harrington, Alison Richardson, Drew Dawson by phone, Nick Hensleigh, Corri Barry, Kristi Wilson, Adam Senechal, Leonard Wortman, Clint Smith by proxy, Lee Good, Brad Culver, MariJean Bellander, Jan Thorne. *Guests:* Bruce Binkowski.

Call Meeting to Order

The meeting was called to order at 1:30 pm by Adam Senechal. A motion was made to accept the February 2020 meeting minutes, seconded and passed.

Treasurers Report

Tom H. reviewed JLDC and Borden's financial reports. A motion was made to accept the February financial report for JLDC and Borden's, seconded and passed. Draft Borden taxes have been prepared and forwarded to Barrick for review.

Boulder Activities

Staff met with YDI and discussed expansion plans for the South Campus are moving forward. Also discussed youth education options when students leave the YDI program as part of the MDC reutilization plan as an opportunity to continue education and skill training.

Reported on the Boulder Development Board projects and current status of funding. Working to reallocate funds to accomplish the Veteran Park restroom project, expand the façade improvement program into a grant without matching funds, and transfer any unused funds into the revolving loan fund to preclude losing any funds as the program sunsets in June 2020.

Western Legacy Center site selection process is ongoing and working on public meeting process.

MDC reutilization activities are on hold due to Covid-19. MDC Brownfields Phase II has started.

Other Activities

North TIFID continues to develop.

South TIFID mine infrastructure water project is complete and bond work is progressing. Potential business developments in the park continues. Wind development progressing along with hydrogen production and mine discussions on the process are moving forward.

Reported on CTAC meeting that GSM has 19 employees and 12 contactors. Patrick Malone, Barrick VP for North America attended CTAC and indicated the decision to move forward with the concentrator project has been approved. Engineering and permitting is in progress.

Meat processing feasibility grant through Big Sky Trust Fund was approved for \$26K and scope of work is in progress. Grant match is being pursued through the Economic Development Administration (EDA).

Good discussion on JLDC staffing needs and board felt the timing would be good to have someone come on board to assist small businesses with the Covid-19 resources available and work on projects. Motion made and approved to advertise position. Passed.

Alison discussed Borden 90-day loan extension was approved and building appraisal came in around \$1M dollars. Refinancing discussions are ongoing and looking at all options. Discussed letter being sent to Barrick on Borden loan refinancing. Disposition of the Borden LLC asset being absorbed into JLDC has financial advantages for outstanding loans and would be easy to complete.

Leonard provided an update on the Covid-19 procedures that are being implemented at the county. Many changes with business loans and disaster assistance. Employee impacts and office closures being implemented.

Administrative Items

Discussed annual dinner is being planned for Legal Tender in Clancy and will be heavy appetizers. Strategic plan meeting in April will probably be moved into May. JLDC membership drive is underway.

Public Comment & Adjourn

Discussed Department of Labor guidance on employee sick time, childcare, etc. is being published for the Covid-19 situation.

Meeting adjourned at 2:27 pm. Next meeting is April 15th and will be a Zoom meeting.