

Jefferson Local Development Corporation (JLDC) Minutes

February 21st, 2023

Borden's Conference Room, Whitehall, MT

Board Members Present: Keith Foley, Gary Carlson, Drew Dawson, Brad Culver, Lee Good, and Stu Goodner.

Via zoom: Cory Kirsch, and Nick Hensleigh.

Proxy Assignments: Brad Culver has Clint Smiths' Proxy.

Staff Present: Lindsey Graham, Samantha Yeary, Leah Lewis via zoom, and Erin Carbajal.

Guests: Tom Harrington, Pat Burt, Laurel Ovitt, and Pamela Polachi.

Call Meeting to order: Meeting called to order by Keith F. at 1:30pm.

Gary moved; Brad seconded to approve the January Minutes as presented. The minutes were approved unanimously.

Agenda Amendment: Gary requested adding the banking resolution to the agenda under New Business and Admin items.

Correspondence/Presentations -

- **Pat Burt - Audit** – Gary introduced Pat Burt as JLDC's auditor from Newland and Company out of Butte. Pat presented the draft of the independent audit report for JLDC board review. It was noted that Nick needed to be added as a board member on page one and a spelling correction on Cory Kirch's last name. Pat presented that JLDC's statements were in accordance with generally accepted auditing standards. Pat mentioned JLDC adopted topic 842 regarding leases. Newland made two small audit adjustments. The audit report is a "clean" opinion.

Gary moved, Drew seconded to approve the June 2023 audit as presented with the minor changes, Motion passed unanimously.

- **Western Legacy Center** – Tom presented a PowerPoint to the board which showed the progress/and struggles they have overcome over the past few years, along with their projected goals. Their request based upon the presentation is for a rent reduction of \$1,100 per month, for the months of March – May 2024. Pam then explained how important the center is for the community. Laurel Ovitt then mentioned how great the center is for the area and how it gives small businesses the opportunity to display their products.

Old Business -

- **Project Updates** – A list of updates was provided in the board packet (attached) which included Leah working on completing a grant for cottage 5 by the end of February. The Barrick Learning Center modifications are scheduled to be completed by the end of the month. Looking at getting another paint quote for the Whitetail center. Erin and Tammy have received approval from submitted background checks to enter the USDA side without staff present. A new tenant has moved into the business park. The TIFID board met for their quarterly meeting. Lindsey is working on the next steps for the awarded CDBG-ED grant for the YDI south campus expansion. Membership renewals were sent out, with a bigger membership drive planned.
- **Membership & Board Members** – Keith mentioned that JLDC needs more members and more board members, and if anyone has any suggestions to let him know.

New Business -

- **Western Legacy Rent Reduction-** Nick recused himself from conversation and voting, Gary recused himself from voting. The rent reduction amount for three months discussion

began amongst board members. Drew moved, Lee seconded, to grant their request of a rent reduction to \$1,100.00 a month from March to May 2024. Gary recommended as an alternative an abatement of \$3,300.00 of rent for 3 months. Drew withdrew the motion. Drew moved; Stu seconded to provide a \$3,300.00 rent abatement for the months –March through May. Motion passed unanimously, noting that Brad’s “yes” also included Clint’s proxy.

- **Executive Director Position-** Keith welcomed Samantha Yearry as the new Executive Director for JLDC, she gave a brief introduction about herself.
- **Newspaper Membership –** Keith mentioned how the Boulder Monitor is struggling to get new subscriptions and increased revenue. This opened the discussion about how JLDC could help. Keith noted JLDC could include the Monitors information to current and future members. The decision and discussion of this topic was tabled.
- **Resolution –** Gary moved, Drew seconded, to adopt the banking resolution 2023-24-02, to add Samantha Yearry on the bank signature cards and remove Lindsey Graham. Motion passed unanimously.
- **Jefferson County Updates/Events:** Cory mentioned looking at property taxes within the County.
- **Public Comment –** Lee mentioned the zoom audio equipment in the Borden’s conference room and how to go about improving it. Drew mentioned the tech support that JLDC should discuss with the Western Legacy Center. Drew requested that we discuss the possibility with Tom before our next board meeting. Gary advised that the bank CDs mature before the next board meeting and that they could automatically be renewed. Lee then mentioned a company reached out to him about storing equipment at the business park.

Meeting adjourned at 3:21pm. The next meeting will be March 20th at 1:30pm in Boulder.