



**JSDC Regular Board of Directors Meeting
August 8, 2022
Official Minutes
JSDC Lower-Level Conference Room**

Members Present: Marlee Siewert, Tory Hart, Dwaine Heinrich, Jeremy Rham, David Steele, Rod Johnson, Jen Dockter, Tonya Perkins, Nick Schauer.

Members Absent: Tom Silbernagel, Kelly Rachel, Mark Klose, Steve Chicos.

Staff Present: Connie Ova, Corry Shevlin, Holly Miller.

Guests Present: Tim Perkins, BJM/Premium Properties; Nick Bruns, Grainline Investments; Masaki Ova, Jamestown Sun; Danica Chaput, ND Job Service; Chris Erwin, SBDC; Jeremy Forester, FCCU; Glenn Hauck, GRE; Emily Bivens, Chamber of Commerce; Searle Swedlund, Jamestown Tourism

Call to order: 11:46 a.m. by Marlee.

Conflict of Interest: Tory declared a conflict of interest with the BJM Flex PACE and ADLP PACE funding request. Nick declared a conflict of interest with the Grainline Flex PACE funding request. Tonya declared a conflict of interest with the BJM Flex PACE funding request.

B) Approval of Agenda:

Jeremy made a motion to approve the agenda with the addition of the ADLP PACE funding request, Nick seconded, and the motion passed unanimously by voice vote.

C) President's Report: Marlee provided an update to meeting attendees.

D) Strategic Committee Reports

Organizational Excellence Committee –

(Committee members: Jeremy, Marlee, Tory, Kelly, Mark, David, Jen, Tonya, Connie, Corry) *2022 Members*

- There was no committee meeting this month.

The Organizational Excellence Committee meets on the first Monday of the month at 9:00 a.m.

Finance Committee-

(Committee members: Nick, Marlee, Tory, Dwaine, Steve, Jeremy, Rod, Connie, Corry, and Tracey)

2022 Members

- There was no committee meeting this month.
- The Finance Committee meets on an as needed basis.

Existing Business Outreach Committee- reported no meeting.

(Committee members: Tory, Marlee, Nick, Mark, David, Rod, Tom, Connie, and Corry) *2022

Members*

- There was no committee meeting this month. The Existing Business Outreach Committee meets on the first Tuesday of each month at Noon.

New Business Attraction Committee-

(Committee members: Tom, Marlee, Tory, Kelly, Dwaine, Steve, Jen, Tonya, Connie, and Corry) *2022 Members*

- Corry reported BJM and Grainline Investments FlexPACE funding requests were approved.
- The New Business Attraction Committee meets on the first Wednesday of each month at Noon.

E) Approval of Meeting Minutes from 7/11/22: The minutes were in the One Drive for review.

David made a motion to approve the minutes of the July 11, 2022, meeting as presented, Tonya seconded, and the motion passed unanimously by voice vote.

F) Account Status Report: Corry provided an update.

Tory moved to approve the account status report, Rod seconded, and the motion passed unanimously by voice vote.

G) BJM/Premium Properties Flex PACE Fund Request: Corry reviewed his memo in One Drive regarding the request. BJM Properties is purchasing and renovating a building located at 220 1st Ave S in the renaissance zone in Jamestown. This is to expand Premium Property Management office space which is owned by Tim and Kryston Perkins.

Flex PACE Fund: The request for up to \$54,028.37 on an 80/20 split, with the City share being \$43,222.70 and the County share being \$10,805.67.

*Nick made a motion to approve up to \$54,028.37 in Flex PACE loan funds on an 80% county / 20% city split, Dwaine seconded, and the motion passed unanimously by roll call vote.
Nick-aye, Dwaine-aye, Jeremy-aye, David-aye, Rod-aye, Jen-aye, Marlee-aye, with Tom, Kelly, Steve, and Mark absent and Tory and Tonya abstaining.*

H) Grainline Investments FlexPACE Fund Request: Corry reviewed his memo in One Drive regarding the request. Grainline Investments is purchasing a commercial building to create useable space for new tenants. The incentive will be required to be passed along to the operating business in the building.

Flex PACE Fund: The request for up to \$68,588.33 on an 80/20 split, with the City share being \$54,870.66 and the County share being \$13,717.67.

*Tory made a motion to approve up to \$68,588.33 in Flex PACE loan funds on an 80% county / 20% city split, Rod seconded, and the motion passed unanimously by roll call vote.
Marlee-aye, Dwaine-aye, Jeremy-aye, David-aye, Rod-aye, Jen-aye, Tory-aye, Tonya-aye with Tom, Kelly, Steve, and Mark absent and Nick abstaining.*

I) ADLP PACE Fund Request: Corry reviewed the application in One Drive regarding the request. ADLP is requesting up to \$217,000 for phase one.

PACE Fund: The request is for up to \$217,000 on an 80/20 split with the City share being \$173,600 and the County share being \$43,400.

Dwaine made a motion to approve up to \$217,000 in PACE loan funds on an 80% county / 20% city split.

Discussion: David asked if the loan is repaid back in four years and the response is that it is approximately six years. Nick commented that this PACE request did not go through the normal process with the committee first and it wasn't on the original agenda. *Motion died for lack of a second.*

Nick made a motion to move the ADLP PACE fund request to the committee at next month's regular meeting.

Discussion: Connie stated the Bank of North Dakota vetted this project. Nick replied that the Bank of North Dakota is hearing from leaders that they want this project to happen, rather than provide an independent answer. Corry stated the Bank of North Dakota is willing to participate at the highest level. David asked what the ramifications are for the project if we don't approve the request today. Corry stated there will be no PACE funding if the board doesn't approve the request today. He stated that Applied Blockchain has been a terrific community partner on top of the capital investment standpoint for Stutsman County. Dwaine asked what the time constraint is for this request. Corry said they want to close next month, and they need approval from the City and County as well. David asked if APLD was aware of the process and timing. Corry replied that APLD was working with BND and the terms of the loan with the PACE fund, which caused the time constraint. Dwaine commented that if JSDC board members have reservations about this request and approval that the JSDC board is not the final decision-making body and board members could express their concerns to the City and County meetings. Nick stated that is not how the decision-making process is designed. *Motion died for lack of a second.*

Dwaine made a motion to hold a special New Business Attraction committee meeting on Wednesday, August 10th and a special JSDC Board of Directors meeting on Friday, August 12th, David seconded, and the motion passed unanimously by voice vote with Tom, Kelly, Steve, and Mark absent and Tory abstaining.

J) Staff Reports:

CEO: Connie was welcomed back after vacation.

Business Development: Corry provided further updates on SEPA.

Operations/Marketing: Holly provided an update with her report in OneDrive.

K) Ex-Officio Reports:

City of Jamestown: Dwaine and David reported on the City of Jamestown.

Chamber of Commerce: Emily reported on upcoming Chamber events.

ND Job Service: Danica Chaput reported on ND Job Service.

Jamestown Tourism: Searle reported on Tourism.

SBDC: Chris reported on the Small Business Development Center.

SEPA: Glenn reported on Spiritwood Station.

Adjourn: Marlee adjourned the meeting at 12:44 p.m.