



**Big Sky Economic Development**  
**Joint Executive Committee Meeting Minutes**  
**February 2, 2010**

**Committee Members Present:** EDA ó Greg Kohn, John Roberts Jim Gallup and Gordon Tryan  
EDC ó Rick Reid, Steve Nitz

**Committee Members Absent:** Pat Kimmert, Jim Walker, Rick Leuthold and Susan Riplett

**Staff and others Present:** Jim Tevlin, Steve Arveschoug, Shari Nault, and Cheri Galt, Recording Secretary

Rick Reid, EDC Chair, opened the meeting at 7:30 am.

- **Approval of EDA/EDC Executive Committee Minutes of January 5, 2010**  
Rick asked if there were any additions or corrections to the January 5, 2010 minutes. Hearing none he asked for a motion to approve.  
Motion: John Roberts - to approve the January 5, 2010 minutes as presented.  
Second: Greg Kohn  
Motion Carried
- **EDA and EDC Financials December 2009**  
**- EDA/EDC December 2009 Financials, Mid-Year Budget and Audit Proposal:** Jim reported that the USED Grant has been closed out at this point. Steve and Jim will be meeting in a couple of days and review the mid-year budget. Jim noted that he does have hard copies of the audits in his office for anyone who would like to have one. The findings and recommendation with regard to the segregation of duties will be a piece of the updated budget process. Jim will be looking at what resources are available in-house. It was agreed that the mid-year budget will be reviewed by the Committee at the March meeting. There was some discussion on where Jim will find the person needed to help him carry out the recommendations of the auditors. Those recommendations include bank reconciliations, double checking of numbers, outstanding items as well as double checking some of the account payables.  
There was some discussion on coming up with a definite policy for investing the Opportunity Fund dollars. There was a suggestion to form a finance committee to look at the possibilities and options that are available. There will be some discussion at the Planning Session on the investment of these funds. We are very limited in the areas where we are allowed to invest these dollars. Jim will put together his plan and ideas and present those to the Committee at the March meeting. After discussions Rick asked for a motion to accept the EDA/EDC December Financials.  
Motion: Steve Nitz ó to accept the EDA/EDC December Financials as presented  
Second: John Roberts  
Motion Carried
- **Director's Report**  
**- Planning Session:** Steve discussed a draft outline for the 2010 Planning Session that is scheduled for February 24 at the Mansfield Center. Steve asked if there should be some other community partners invited to attend. It was suggested that we should ask someone from Beartooth RC&D and perhaps some legislators. Steve will come up with a list and contact those folks and invite them to attend. The survey that was sent out by Ann Clancy will become a starting point for the Session.  
**-Monthly Meeting Schedule:** It was discussed and decided that a couple of times during the year if there is not much business to conduct we would not have a board meeting that month.

**Update: Director of Business Outreach and Recruitment Search:** Steve has not yet hired someone for this position. Shari Nault have given her notice that she is leaving in June, so Steve will reevaluate the job descriptions for both positions and perhaps combine some aspects of marketing with the Directors of Business Outreach and Recruitment position. He expects to have that decision made by mid-next week.

**Discussion: Representation from St. Vincent HealthCare on the EDC Board.** It was noted that the representative from St. Vincent HealthCare is no longer with StøVø, so a new representative from the hospital will need to be elected to the EDC Board. Steve Nitz has visited with Jim Pacquette from St. Vø and he will be recommending someone shortly. Who ever is recommended to fill that industry represented seat on the EDC Board will have to be elected by the Membership. According to the By-laws that special election can take place as soon as a recommendation is made to the board.

Steve reported that there was a very good meeting with folks that were involved with the former Montana Business Incubator. John Oðonnell from Bozeman Tech Ranch was also in attendance. This group is meeting to continue discussions of the possibility of forming a new Business Incubator. There was some discussion of the use of Angel Funds for start up businesses. Steve noted that if there were situations where we could not be of assistance or help we would possibly refer those who are wanting to start a business and need funding to an Angel Investor although we do not have a òlistò of investors at this time.

Steve also reported that he met with James McCord while in Houston last week and said Mr. McCord is still very excited to have Barry Y&V located here and is look to move here shortly. He is still working on getting his permits from the state and is very optimistic.

Jim Gallup commended Steve on how helpful he as been to James McCord while he is trying to get Barry Y&V up and started here in Billings.

➤ **Member Investor Engagement Plan – Shari Nault**

Shari has put together some strategies that she feels will engage more Member Investors and draw interest in Big Sky Economic Development; recruit them to the opportunities and challenges required to improve Montanaø business climate; to capitalize on Member Investorø experience and influence and to assist with the retention of our Members as Investors. Those involvement Strategies are #1 Convene a Business Roundtable of Advisors; #2 Track Economic Indicators; #3 Research ó Modeling States and #4 More Communication with Member Investors and the Board. Shari will focus on this as a Member Investor Retention Plan.

With no other issues the meeting was adjourned at 9:00 a.m.

**Next Meeting** óFebruary 2, 2010

Respectfully submitted,

Rick Reid, EDC Chair

When approved, minutes will be filed electronically in the Big Sky EDA office.