



Board of Directors Regular Meeting Minutes

January 13, 2017 **12:00 pm** **Holdrege Country Club**

Attendance

Board of Directors							
X	Tim Anderson	X	Michele High	X	Reed McClymont	X	Doug Stevenson
X	Bob Dahlgren	X	Phil Hinrichs	X	Tom Nutt		Jim Wiser
X	Fred Diedrichsen	X	Grant Hinze	X	Tim Rehm		
Ex-Officio Board Members							
	Matthew Gregg		Janice Ludeke				
	Denise Elliott		Bob Rager				
PCDC Staff							
X	Ron Tillery		Alli Donohue	X	Stacy Pafford		
Investors, Guests							
Roger Allmand, Legacy Purpose LLC John Boehler, Bruning State Bank Mark Harrel, Phelps Memorial Health Center Marc Lamon, FirstTier Bank David Madigan, Convergent Nonprofit Solutions David Popen, Convergent Nonprofit Solutions							

David Madigan and David Popen from Convergent Nonprofit Solutions reviewed the Prosperity Project II campaign statistics and results with the Board and Campaign Leadership Team. Opportunity was given for questions and comments. After this presentation and discussion time, David Madigan, David Popen, and the Campaign Leadership Team were excused.

Meeting Called to Order by **Fred Diedrichsen** **at** **1:17 pm**
Consent Agenda

Approve Minutes of December 2016 meeting
 Approve December 2016 Financial Statements
Motion: Bob Dahlgren Second: Tim Rehm Approved: All

Action Item: Approve Iron Horse Business & Industry Park Covenants

An updated copy of the covenants was included in the packet, which was distributed in advance of the meeting. The purpose of these updates is to remove the ambiguity in the existing covenants and to make things clearer for prospects. In considering the revisions, at least a dozen other sets of covenants were reviewed to ensure consistency.

Ron requested that the Board approve the revisions, pending a third-party review from an organization that works regularly in site selection to ensure that we haven't created an unnecessary barrier to development of the site. Once the document is in final format, it will be taken to Christian Homes for their review and approval. Upon their approval of the new covenants, a release of the existing covenants will be requested before the revised covenants are filed with the County.

A motion was made to approve the revised covenants pending third-party review.
Motion: Tim Anderson Second: Phil Hinrichs Approved: All

Action Item: Approve Financial Assistance Package for Washington Square Apartments

Ron explained that the assistance package is still in negotiations, so no action will be taken at this time. Once a package is agreed upon by both parties, it will go before the Loans & Incentives Committee and then will be brought to the Board for final approval. The purpose of the assistance package is to mitigate the loss to the developer due to the inability to use TIF financing on the residential portion of the project.

Action Item: Approve 2017 Business of the Year Award Recipient

PCDC is beginning a Business of the Year recognition program at this year’s annual meeting. The award committee established the following criteria for the award:

- Business located within Phelps County
- Can be for profit or non-profit
- Community Impact – involvement, attraction, sustained growth, and county wide impact/business
- Investment – facility improvements, expansions, new products
- People – jobs created or retained, new services

Awardees will:

- Be presented with a plaque at the Annual Meeting (guest of honor)
- Be displayed on the Phelps County Business Hall of Fame display on the wall at the PCDC offices
- Be recognized in local and statewide media

The committee suggests kicking off the program by honoring two entities this year: Breinig Diesel LLC and the Phelps County Community Foundation. In future years, it is likely that only one entity will be recognized per year.

A motion was made to accept the recommendation of the committee and award this year’s Business of the Year award to Breinig Diesel LLC and the Phelps County Community Foundation.

Motion: Tom Nutt Second: Michele High Approved: All

Discussion Item: Campaign Review

Opportunity was given for further comments and questions from the Board in regards to Convergent’s presentation of the Prosperity Project II campaign results.

Executive Director Exchange

Staff has compiled an Economic Indicators report that will be distributed quarterly. A copy of the report for Quarter 4 of 2016 was included in the packet for the Board’s review.

A “Plan B” budget was included in the packet, which better reflects the expected income and expenses based off of the Prosperity Project II Campaign results. Ron reviewed the differences between the original budget that was approved in December and this one.

President’s Exchange

Fred reminded Board Members about the upcoming annual meeting, scheduled for Thursday, February 9 at Taste of Texas BBQ. The keynote speaker will be Tom Osborne.

Due to the timing of the annual meeting, we will forego the regularly scheduled Board of Directors meeting for February. Officer elections will be held at the March 13 Board of Directors meeting.

Michele High was appointed to replace Tom Nutt as Board Liaison on the Loans & Incentives Committee.

Board Members Exchange

Board Members were invited to attend the Nebraska State Chamber Legislative Caucus and Annual Meeting. The event will be held on Thursday, February 2nd at the Cornhusker Marriott in Lincoln.

Adjournment at 2:06pm