Board of Directors
Regular Meeting Minutes

July 11, 2016 | **4:00 pm** | **AgWest Conference Room**

Attendance

Board of Directors							
X	Tim Anderson	X	Fred Diedrichsen	X	Grant Hinze	X	Tim Rehm
	Karen Benjamin	X	Michele High		Reed McClymont		Doug Stevenson
X	Bob Dahlgren	X	Phil Hinrichs	X	Tom Nutt		Jim Wiser

Ex-Officio Board Members			
	Matthew Gregg		Janice Ludeke
	Denise Laird		Bob Rager

PCDC Staff					
X	Ron Tillery	X	Alli Donohue	X	Stacy Pafford

Investors, Guests
Paige Dexter, Summer Intern Kristin Kamler, McDermott & Miller CPAs

Meeting Called to Order by **Fred Diedrichsen** **at** **4:03 pm**

Action Item: Approve 2015 Audit Report

Kristin Kamler presented the audit report for 2015, and opportunity was given for questions and comments. The full audit report was distributed to the Board in advance of the meeting.

- A motion was made to accept the 2015 Audit Report as presented.

Motion: **Tim Anderson** **Second:** **Phil Hinrichs** **Approved:** **All**

Consent Agenda

Approve Minutes of June 2016 meetings
Approve June 2016 Financial Statements

Motion: **Bob Dahlgren** **Second:** **Michele High** **Approved:** **All**

Action Item: Approve Prospectus for Prosperity Project II

A revised Prospectus, based on input from the Refinement Task Force, was presented to the Board in advance of the meeting. Opportunity was given for questions and comments.

- A motion was made to approve the Prospectus pending the revisions that were discussed. A final version will be approved via electronic vote.

Motion: **Tim Anderson** **Second:** **Grant Hinze** **Approved:** **All**

Discussion Item: Investor Follow-up Committee Update

Two lists were provided in the meeting packet:

- investors who have recently submitted investment installments
- investors who have not made their investment installments in a timely manner

The Board was encouraged to reach out to those who were on the lists and thank them for their continued support.

Adjournment at **5:17pm**