

**Board of Directors – Regular Business Meeting
425 N. Capital Ave., Idaho Falls, ID 83402
Wednesday, January 27, 2016, 7:30 a.m.**

Minutes:

In Attendance: Board Members Terri Gazdik (by phone), Ryan Meikle (by phone), Cindy Ozaki, and Allan Woolley. IFAD Legal Counsel Mark Fuller, Executive Director Dave Lane, Administrative Coordinator Jennie Weitzel, Mike Lehto, and Kyle Guest, VP of Treasury Management and Merchant Services, Zions Bank (who arrived during VI.D.3).

I. Call to Order:

Conducted by Chairman Ozaki, the meeting was called to order at 7:36am.

II. Adoption of the Agenda:

Action: Mr. Woolley moved to adopt the Agenda.

Action: Mr. Meikle seconded the motion.

Result: All present voted in the affirmative.

III. Approval of 1/13/16 Business Meeting Minutes:

Action: Mr. Woolley moved to approve the 1/13/16 Minutes as presented.

Action: Ms. Gazdik seconded the motion.

Result: All present voted in the affirmative.

IV. Approval of IFAD Payables: No invoices to approve.

V. Kyle Guest, VP of Treasury Management and Merchant Services: Mr. Guest arrived at 8:00 am, the time of his scheduled presentation. The IFAD Board was able to get to agenda Item VI.D.3 before 8:00am. Mr. Fuller discussed statute identifying board requirements to disclose even remote interests which might impact contracts being considered. As an employee of Zions Bank, Mr. Woolley noted he planned to recuse himself from any vote and not influence or attempt to influence any other officer of the board. Mr. Woolley then introduced Mr. Guest to all attendees, including those members on the phone. Ms. Gazdik excused herself from the meeting at that time.

Mr. Guest presented on e-commerce software available through Zions Bank. The software accepts ACH and credit cards but there are additional fees associated with using a credit card and Mr. Guest recommended sticking with the ACH part which is a direct debit from the client's account to IFAD's account. Explanation of the system ensued. Mr. Guest informed the board that IFAD would not need to enter into a contract and the only requirements are minimal monthly fees and an existing Zions account. There is no fee to the client and IFAD will provide email directions for set up. No decisions were made. The board will discuss at their next scheduled



meeting on Feb. 10th.

VI. Reports and Updates:

A. Financial Report: No report to present.

B. Executive Director Report: Mr. Lane reported that he attended the Annual Chamber Membership Breakfast on January 19th and sent all board members a summary email. He verified that all members received the email and they confirmed that they received the email summary.

Mr. Lane reported that he met with Katie Stokes, Post Register Commentary Editor, and was able to update and share event center progress with her.

Mr. Lane reported he met Lori Shotzman from B & T Hospitality when she hand delivered her December tax for Hilton Garden Inn and Home 2 Suites on January 19th.

Mr. Lane attended the Chamber's January After Hours event hosted by the Shoshone-Bannock Hotel & Events Center where he connected with Andrea Todd, Marketing Manager, Echo Marshall, Director of Sales and Marketing, and Jason Sherman, Hotel Manager, who all appreciated Mr. Lane's attendance at the event. He reiterated to them that IFAD is a partner and not a rival, a fact they understood and appreciated.

Mr. Lane referred to an article distributed earlier in the week by Chairman Ozaki relating to the Idaho 2020 group. Chairman Ozaki will address under Other Reports.

Mr. Lane reminded the board that he is YTT's (Yellowstone Teton Territory) Bonneville County Urban Representative. He will reach out via email to all entities he is to be representing.

Mr. Lane notified the board he met with Mr. Ben & Susan Gisin on Tuesday and answered their questions regarding the event center. He relayed their interest in the project.

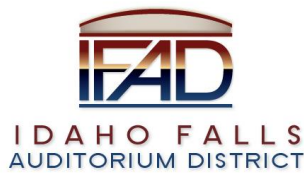
C. Administrative Report: Mrs. Weitzel updated the board on hotel statuses. She noted that B&T Hospitality thanked the board for the one time waiver of late fees, Hampton Inn has paid, and Shady Rest Campground is paid and up to date. All invoices for the year have been mailed to each hotelier.

D. Other Reports:

1. Airbnb Update: Mr. Fuller contacted the State Tax Commission and relayed that the Commission will meet this week to address Airbnb concerns and then forward to IFAD a draft Memorandum of Understanding (MOU). Mr. Lehto suggested that Mr. Lane contact Mr. Brad Cramer, Community Development Director at the City of Idaho Falls as the City is also currently researching the Airbnb issue.

2. Board Vacancy Update: Chairman Ozaki noted that board members are still talking with people and IFAD is not ready to fill the vacancy yet.

3. Greater Boise Auditorium District Update: Chairman Ozaki noted she attended the Chamber Legislative meeting the previous two days in Boise.



She sat in on presentations by the Idaho 2020 group where Mr. Tommy Alquist spoke to economic development tools for Idaho, mainly the Urban Renewal Districts of which the event center property does not qualify. Representative Youngblood spoke with Chairman Ozaki about his legislation for Urban Renewal Districts. The Idaho 2020 group hired a research team from Stanford to look at Idaho's economic development compared to surrounding states. The team found that Idaho has the highest corporate and personal income taxes of local western states and the highest voter majority requirement of two-thirds while Utah is only a simple majority.

VII. Calendar and Announcements.

- A. Upcoming IFAD Meetings/Events:** The next IFAD meeting will be held on February 10, 2016.
- B. Announcements and Questions:** None given.

VIII. Public Comment: Time was made available for public comment. None given.

IX. Adjournment:

Action: Chairman Ozaki moved to adjourn the meeting.

Action: Mr. Woolley seconded the motion.

Result: The vote was unanimous in the affirmative. Meeting was adjourned at 8:39 am.

