

Board of Directors – Regular Business Meeting
425 N. Capital Ave., Idaho Falls, ID 83402
Wednesday, February 25, 2015, 7:30 a.m.

Minutes:

In Attendance: Board Members Bob Everhart, Terri Gazdik, Cindy Ozaki, and Allan Woolley, IFAD Legal Counsel Mark Fuller, IFAD Executive Director Dave Lane, IFAD Administrative Coordinator Jennie Weitzel, Mayor Rebecca Casper, Scott Bond and Stacey Lewis from Rudd and Company, Eric Isom, Ball Ventures, Kevin Bruder, Centennial Mgmt., Dave Elmore, Elmore Sports Group, Kevin Greene, Chukars Gen. Mgr., Michael Adams and Clint Boyle with Horrocks.

I. Call to Order:

Conducted by Chairman Ozaki, the meeting was called to order at 7:32am.

II. Adoption of the Agenda:

Action: Mr. Everhart moved to adopt the Agenda.

Action: Mr. Woolley seconded the motion.

Result: All present voted in the affirmative.

III. Approval of 2/11/15 Business Meeting Minutes:

Action: Ms. Weitzel requested to add High Accuracy Reference Network behind HARN on Section V.B.

Action: Mr. Everhart moved to approve the 2/11/15 Minutes as amended.

Action: Mr. Woolley seconded the motion.

Result: All present voted in the affirmative.

IV. Approval of Payables:

Action: Ms. Gazdik moved to pay the bills as presented.

Action: Mr. Woolley seconded the motion.

Result: All present voted in the affirmative.

V. Audit Report from Rudd & Company: Mr. Bond, accompanied by Stacey Lewis, distributed the financial statements, auditor opinion and letter to board members. Rudd and Company provided an unmodified, or clean, opinion on the financial statements again this year. Noting the budget was not exceeded, collections exceeded expenditure, and no control issues were found.

VI. Reports and Updates:

A. Legislative Update: Ms. Ozaki reminded attendees that IFAD supported the Construction Manager/General Contractor (CMGC) legislation last year and the bill passed with no opposition. Ms. Ozaki noted the Idaho Association of Building Contractors (IABC) has recently come out in opposition to the legislation and will be testifying this afternoon. She has been

involved with an email campaign with AGC (Association of General Contractors) and other supporters and will update the board and interested parties as she gains new information.

Mr. Everhart explained the details of CMGC to those who were unfamiliar with the concept. Cost savings and construction bidding discussion ensued. Greater Boise Auditorium District (GBAD) and Pocatello Chubbuck Auditorium District (PCAD) projects were discussed. No decisions were made.

B. Executive Director Report: Mr. Lane informed the board that the HARN (High Accuracy Reference Network) meeting will be held on Wednesday, March 4th at 10:00am and the Stakeholders meeting follows this meeting in the Business Development Center. He noted that IFAD is a scheduled presenter for the April 7th Chamber Out of the Box luncheon at Catered Your Way and a confirmed vendor at Mayor's Business Day at the Shilo Inn on April 21st.

Mr. Lane attended the State of the Cities and offered a brief summary to the board about the event. Mayor Casper was present and able to offer some additional comments in review of the event.

Mr. Lane reported to the board that promotional items have all been ordered, noting all local suppliers were utilized as directed. He distributed some proofs and gave an overview of the items ordered noting the final estimates came in just under budget.

C. Administrative Report: Ms. Weitzel noted the office printer is in need of repair or replacement and she will work to consolidate domain names.

D. Other Reports: Ms. Gazdik reported on her recent phone call with Wells Fargo representatives. She noted they provided her with an ultra-conservative approach and suggested building in phases. Ms. Ozaki noted that the approach was consistent with other banks with whom she has spoken.

VII. Calendar and Announcements.

A. Upcoming IFAD Meetings/Events: Next meeting is scheduled for March 11th at 7:30am. HARN meeting, Wednesday, March 4th at 10:00am. Chamber Out of the Box luncheon at Catered Your Way on April 7th, and Mayor's Business Day at the Shilo Inn on April 21st

B. Announcements and Questions: None given.

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

IX. Adjournment:

Action: Mr. Everhart moved to adjourn the meeting.

Action: Mr. Woolley seconded the motion.

Result: The vote was unanimous in the affirmative. Meeting was adjourned at 8:12 am.