

**Board of Directors – Regular Business Meeting**  
**425 N. Capital Ave., Idaho Falls, ID 83402**  
**Wednesday, July 8, 2015, 7:30 a.m.**

**Minutes:**

*In Attendance: Board Members Bob Everhart, Terri Gazdik, Ryan Meikle, and Cindy Ozaki. IFAD Legal Counsel Mark Fuller, Executive Director Dave Lane, Administrative Coordinator Jennie Weitzel, and Mayor Rebecca Casper. Excused: Allan Woolley.*

**I. Call to Order:**

Conducted by Chairman Ozaki, the meeting was called to order at 7:34am.

**II. Adoption of the Agenda:**

*Action:* Mr. Meikle moved to adopt the Agenda.

*Action:* Mr. Everhart seconded the motion.

*Discussion:* Ms. Gazdik motioned to amend the Agenda to include Financial Report under Section V: Reports and Updates.

*Action:* Mr. Everhart moved to adopt the amended agenda.

*Action:* Ms. Gazdik seconded the motion.

*Result:* All present voted in the affirmative.

**III. Approval of 6/24/15 Business Meeting Minutes:**

*Action:* Mr. Everhart moved to approve the 6/24/15 Minutes as presented.

*Action:* Ms. Gazdik seconded the motion.

*Result:* All present voted in the affirmative.

**IV. Approval of IFAD Payables:** Chairman Ozaki noted the REDI invoice amount is the second installment of a four year commitment. She distributed Investor Level information and questioned whether the board wanted to adjust the level of sponsorship now that REDI has expanded their scope. Currently, IFAD is a Community Level Sponsor. Mr. Lane spoke with Linda Martin and she explained that REDI, formally Grow Idaho Falls, helped pass the Event Center initiative, helped with CMGC legislation, and will continue to lobby on behalf of constructing the facility. Discussion ensued. Board members agreed that the current level is sufficient.

*Action:* Mr. Meikle moved to accept the payables as presented.

*Action:* Mr. Everhart seconded the motion.

*Result:* All present voted in the affirmative.

**V. Reports and Updates:**

**A. Financial Report:** Ms. Gazdik distributed financial reports for May and noted reserves continue to grow while operating expenses and payables remain low. Ms. Gazdik noted the increase in the tax receivable number is slightly distorted due to an Audit adjustment billing for past taxes. Without the past taxes, the District shows an increase of 17.7% over May 2014, a 15% increase in receipts, and 10%-12% increase monthly over the previous year.

**B. Executive Director Report:** Mr. Lane reported that he and Mr. Fuller are working on a list of issues to include in the Development Agreement which will be addressed after the Donation Agreement is presented to Council on July 23<sup>rd</sup>.

Mr. Lane noted that he and Councilman Marohn spoke recently and had a brief discussion on possible bond initiatives and agreed to keep each other apprised of progress. Discussion ensued. No decisions were made. Mr. Lane noted he also spoke with Council President Lehto who offered his support of the event center.

Mr. Lane informed the board that he and Ms. Ozaki would be attending a Jackson Hole Junction meeting on July 9, 2015 at 10 a.m. in Ball Ventures Conference Room. Clint Boyle was asked by Mr. Morgan to arrange the meeting of property owners north of Sunnyside Road. Mr. Fuller is unable to attend. Chairman Ozaki indicated Mr. Meikle expressed interest in attending and will attend. The topics to be discussed include: traffic circulation, traffic, street layouts, and associated development items.

**C. Administrative Report:** Ms. Weitzel noted two hotels remained outstanding for May.

**D. Other Reports:** none given

**VI. Calendar and Announcements.**

**A. Upcoming IFAD Meetings/Events:** Next meeting is scheduled for July 22<sup>nd</sup> at 7:30am. Annexation is tentatively scheduled for the July 23<sup>rd</sup> City Council meeting.

**B. Announcements and Questions:** Mayor Casper noted that the July 23<sup>rd</sup> Council meeting has been cancelled due to lack of a quorum. Mr. Lane noted he will inform Clint Boyle and Eric Isom of the cancellation. Annexation will need to move to the August 13<sup>th</sup> Council meeting.

**VII. Public Comment:** Time was made for public comment. None given.

**VIII. Adjournment:**

*Action:* Mr. Everhart moved to adjourn the meeting.

*Action:* Ms. Gazdik seconded the motion.

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