



**Board of Directors – Regular Business Meeting
425 N. Capital Ave., Idaho Falls, ID 83402
Wednesday, August 12, 2015, 7:30 a.m.**

Minutes:

In Attendance: Board Members Bob Everhart, Terri Gazdik, Ryan Meikle, Cindy Ozaki, and Allan Woolley. IFAD Legal Counsel Mark Fuller, Executive Director Dave Lane, Mayor Rebecca Casper and Shawn Fisher.

I. Call to Order:

Conducted by Chairman Ozaki, the meeting was called to order at 7:35am.

II. Adoption of the Agenda:

Action: Mr. Everhart moved to adopt the Agenda.

Action: Ms. Gazdik seconded the motion.

Result: All present voted in the affirmative.

III. Approval of 7/8/15 Business Meeting Minutes:

Action: Mr. Everhart moved to approve the 7/8/15 Minutes as presented.

Action: Ms. Gazdik seconded the motion.

Result: All present voted in the affirmative.

IV. Approval of IFAD Payables:

Action: Mr. Woolley moved to accept the payables as presented.

Action: Mr. Everhart seconded the motion.

Result: All present voted in the affirmative.

V. Hotel Discussion: Mr. Fuller reported that previously negotiated late fees from Pinecrest Inn have been submitted monthly.

A. Best Western Cotton Tree. Mr. Fuller informed the board that Best Western Cotton Tree's June tax was remitted on July 21 and therefore one day late. According to a submitted letter by Best Western Cotton Tree, the error was clerical and not affected by any postal closings. Best Western Cotton Tree is asking for a "one time waiver of fee and penalty based on a past history of prompt and accurate monthly payments."

Action: Mr. Meikle moved that, based on past history of timely remittance, a one-time waiver of late fee and penalty would be granted to Best Western Cotton Tree.

Action: Mr. Everhart seconded the motion.

Result: All present voted in the affirmative.



B. Comfort Inn. Mr. Lane informed the board that Comfort Inn's April tax form included a late fee and was paid on May 23. IFAD allowed one day grace period for Pocatello USPS distribution center closing, and assessed two days late to the May tax form. IFAD has not received May or June remittance from Comfort Inn and has received no reply to email correspondence dated July 3 or letter dated July 29. Mr. Fuller requested the hotel file and will contact Comfort Inn to request remittance.

VI. Reports and Updates:

A. Financial Report: Ms. Gazdik distributed financial reports for the seven months ending June 30th. IFAD is currently looking at total assets of \$4.6 million between investment and checking accounts with no accrued expenses for the month. The District shows a YTD increase of 13.2% in net income. The financials are consistently showing some healthy increases over last year in collections. Predictions for next year with current increases and an additional hotel are encouraging. Ms. Ozaki reminded the board that the numbers do not include Comfort Inn revenue which has not been remitted.

B. Executive Director Report: Mr. Lane reported that the Annexation is confirmed for August 27th. He also reported on a meeting he attended with Matt Morgan, Jackson Hole Junction, with Chairman Ozaki and Mr. Meikle. Other community members were in attendance and discussion included areas around the new development. In addition, Mr. Morgan was looking for financial assistance in developing an expanded traffic study. He received monetary donations from some attendees. Mr. Lane reiterated to Mr. Morgan and attendees that the District's policy as directed by Idaho Statutes is that District funds can only be used for event center construction, promotion, and management. Ms. Ozaki noted that IFAD's traffic study can be utilized for reference and if the property owners change, it may be necessary for IFAD to be part of the new traffic study that Mr. Morgan was proposing. Discussion ensued. No decisions were made.

Mr. Lane reported attending recent Chamber 'After Hours' and 'Out of the Box' events for networking purposes. He also noted that he has looked for grant money for quasi-governmental public facilities and infrastructure with no luck.

C. Administrative Report: Ms. Weitzel was not present and no report was given.

D. Other Reports: none given

VII. Calendar and Announcements.

A. Upcoming IFAD Meetings/Events: Next IFAD meeting is scheduled for August 26th at 7:30am. Annexation is scheduled for the August 27th City Council meeting. August 20th

B. Announcements and Questions: none given.

VIII. Public Comment: Mr. Shawn Fisher, resident of Rexburg, Idaho and BYU Professor introduced himself. Mr. Fisher has been the Director of an under 18 ballroom dance competition for the last 15 years. It has turned into a national championship with 1,200 participants from five states. He is running into space constraints and predicts the event will continue to grow. He is looking for a 'home' and is interested in where the event center stands, including costs to rent. Ms. Ozaki referred Mr. Fisher to Kevin Bruder, President of Centennial Management Company for costs and provided his contact information.

IX. Adjournment:

Action: Ms. Gazdik moved to adjourn the meeting.

Action: Mr. Everhart seconded the motion.

Result: The vote was unanimous in the affirmative. Meeting was adjourned at 8:22 am.