

Idaho Falls Auditorium District

Board of Directors — Business Meeting
Shared Conference Room, 901 Pier View Drive, Idaho Falls, ID 83402
12 September 2012
7:30 a.m.

Minutes

In Attendance: Board Members: Robb Chiles, Bob Everhart, Kris Meek and Cindy Ozaki. Board Member Jeff Sayer was excused. Also present were: IFAD Legal Counsel Mark Fuller; IFAD Consultant Rebecca Casper; and IFAD Accountant Fred Goodworth. Terri Gazdik and Gary Horton, members of the public, also attended the meeting.

I. Call to Order.

Conducted by Chairman Ozaki, the meeting was called to order at 7:40 a.m.

II. Adoption of the Agenda.

Action: Mr. Everhart moved to approve the agenda.

Action: Mr. Chiles seconded the motion.

Result: All members present voted in the affirmative.

III. Approval of Minutes from Previous Meetings.

Action: Mr. Chiles moved to approve the minutes from the August 1st business meeting with the correction: insertion of the name Chiles as the maker of the adjournment motion.

Action: Mr. Everhart seconded the motion.

Result: All members present voted in the affirmative.

Action: Mr. Chiles moved to approve the minutes from the August 15th business meeting.

Action: Mr. Everhart seconded the motion.

Result: All members present voted in the affirmative.

IV. Approval of IFAD Payables.

A. Fuller and Beck: \$4671.55 (August billing).

B. Omnia Strategies: \$1152.80 (August billing).

C. Galusha, Higgins, Galusha (initial set-up billing).

D. First American Title (Room rental fee for 9/5 Work session).

Action: Mr. Chiles moved to pay invoices and obligations in the amounts listed above.

Action: Mr. Everhart seconded the motion.

Result: All members present voted in the affirmative.

V. Accounting Presentation.

Mr. Fred Goodworth of Galusha Higgins & Galusha presented the initial accounting for the IFAD—including the Balance Sheet, Profit & Loss statements, and a summary of the current bank statement. He concluded by presenting a preliminary budget. Board members asked clarifying questions as the documents were reviewed.

A. Investing. A question about investing excess funds was addressed. Mr. Goodworth suggested that the state investment pool might be a satisfactory low-risk investment option and Mr. Meek determined to research this. Members also noted the need to be aware of FDIC insurance limits.

- B. Accounting Method.** Mr. Goodworth recommended using the accrual accounting method for tracking IFAD funds as it would present a more accurate picture of monthly tax income and transactions. After some discussion, the board agreed to use the accrual method.
- C. Audits.** Members agreed to discuss the topic of hotel audits at a future meeting. Board members also discussed hotel audits and agreed to place the topic on the agenda for a future meeting with the goal of establishing an audit procedure. The Board directed Mr. Goodworth to draft an audit procedures and present it at an upcoming business meeting in October.
- D. Budgeting.** Mr. Goodworth was asked to Mr. Goodworth also presented a budget based on projections and which take past history into consideration and the members agreed that a more complete budget discussion should take place at a meeting in October. This would give Board members some time to further investigate costs associated with building and personnel.
- E. Fiscal Year.** The definitions the fiscal year for Auditorium districts was questioned and Mr. Fuller agreed to clarify this by the next meeting.

VI. Reports and Updates.

- A. Architectural Report.** Ms. Ozaki will travel to Denver and Salt Lake in the coming week to review sites. The report outlining the costs for architectural additives is forthcoming. What CRSA had submitted thus far did not include some items that Centennial Management Group (CMG) wanted to see costed out. Mr. Everhart also informed the group that Mr. Greg Weitzel, City of Idaho Falls Parks and Recreation Division Director, told him that while the city was not planning to build a second ice sheet at this time, they do have a long-term plan that includes both physical and mechanical capabilities to support a second ice sheet. Mr. Fuller will report on Federal Emergency Center requirements at a future meeting.
- B. IFAD Logo Update.** Board members reviewed a set of refined logo options from the designer. They settled upon a design and directed Ms. Casper to pursue business cards and stationery with more information to be presented at the next meeting.
- C. Operator Update.** Ms. Ozaki reported that Emil Marzullo will be serving as the project manager for the Centennial Management Group (CMG). CMG has demonstrated great willingness to be a cooperative. Mr. Elmore in particular is interested in adding value to the community and this has helped create a positive negotiation atmosphere.

VII. IFAD Office Space.

- A.** Mr. Chiles reported that the building location discussed by the Board last June will be ready for occupation on October 1st. A variety of tenants will be sharing the space including the Chamber of Commerce/CVB, the DDC, the BLM/Dept of Forestry, the PST, the BBB and possibly the IFAD with room for more tenants. The space will include a shared conference room and commons area. In addition to rent, expenses for tenants may include phone and internet access and office furniture. Steve Carr is the current property landlord. Having a common location for business and community development entities is both a cost effective and collaborative option for participants. It also appears to meet current IFAD needs. After some discussion, the Board directed Mr. Chiles to submit a formal lease proposal with all relevant details specified to for review at the next IFAD meeting.

VIII. Open Meetings/Open Records Training.

- A.** Pursuant to attending an August 9th training session sponsored by the Post Register, Mr. Fuller presented information about open meetings and introduced

board members to the handbooks published by the state Attorney General's office. Members discussed the rules and precedents as they reviewed them. Ms. Casper shared information from the morning records workshop with respect to open records statutes and records retention policy.

IX. Calendar and Announcements.

- A. Upcoming IFAD Meetings.** IFAD Members established a schedule for public meetings which will now be held each second and fourth Wednesday morning beginning at 7:30 a.m. the upcoming schedule is as follows:
1. September 26th for next Business Meeting.
 2. October 10th IFAD Business Meeting
 3. October 24th IFAD Business Meeting August
- B. Other Announcements.** Ms. Casper sought Board input regarding the construction and circulation of a phone list for all parties involved in the development of an event Center. Mr. Chiles inquired about replacement of directors and was directed to the IFAD Bylaws.

X. Public Comment.

Meeting time was made available for public commentary, but no members of the public provided comment.

XI. Adjournment.

Action: Mr. Meek moved to adjourn.

Action: Mr. Everhart seconded the motion.

Result: The vote was unanimous in the affirmative. The meeting was adjourned at 10:27 a.m.