



Board of Directors – Regular Business Meeting
425 N. Capital Ave., Idaho Falls, ID 83402
Wednesday, February 24, 2016, 7:00 a.m.

Minutes:

In Attendance: Board Members Terri Gazdik, Mike Lehto, Ryan Meikle, Cindy Ozaki, and Allan Woolley. IFAD Legal Counsel Mark Fuller, Executive Director Dave Lane, Administrative Coordinator Jennie Weitzel, Kevin Greene, Dana Briggs and Mayor Rebecca Casper.

I. Call to Order:

Conducted by Chairman Ozaki, the meeting was called to order at 7:01 am.

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 2/10/16 Business Meeting Minutes:

Action: Ms. Gazdik moved to approve the 2/10/16 Minutes as presented.

Action: Mr. Woolley seconded the motion.

Result: All present voted in the affirmative.

IV. Approval of IFAD Payables:

Action: Mr. Meikle moved to approve the payables.

Action: Mr. Woolley seconded the motion.

Result: All present voted in the affirmative.

V. Reports and Updates:

A. Financial Report: no report.

B. Executive Director Report: Mr. Lane forwarded his report prior to the meeting and had nothing to add. Board members received the information and accepted the report.

C. Administrative Report: Ms. Weitzel noted that the Mayor's Business Day will be April 19th and, last year, IFAD participated as a vendor. Ms. Weitzel will revisit IFAD's participation level at the next meeting.

D. Other Reports: none given.

VI. Calendar and Announcements.

A. Upcoming IFAD Meetings/Events: The next IFAD meeting will be held on March 9, 2016 at 7:00 am and include a work session.

B. Announcements and Questions: Mr. Lehto expressed his concern at the absence of Mr. DeKold and his expectations for upcoming meetings, including financial presentations.



Discussion on future meetings and presentations ensued. Mr. Woolley asked for Mr. DeKold to bring updated cost estimates, including FF&E and road estimates. Chairman Ozaki noted that road numbers have come from Ball Ventures/Horrocks as they will actually construct the roads. Mr. Lehto suggested IFAD bring in those qualified to discuss roads to the next meeting. The board discussed expectations of the next board meeting to include plans, conceptual schematic drawings, and an updated cost estimate. Financial presentation expectations include funding method options and bridging funding gap. Mr. Woolley suggested Centennial update the income statement and agreement with the District. Chairman Ozaki noted that the agreement will depend on the District's financing option. The agreement on file is more managerial and less operational. Mr. Woolley would like to verify that the operator will pay for operations and the District will pay for the building. Chairman Ozaki indicated that sign and naming rights belong to the operators but Centennial has offered that revenue to the District if the funds are needed for building costs. Seating, sizing, and anchor tenants discussed. Depending on availability, meeting order expected to be: Kevin DeKold, CRSA, for building plans at March 9th meeting. Laura Lewis, Lewis-Young Financial, for financial update at the following meeting and Centennial Management Group for Operation update at the third scheduled meeting.

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

VIII. Work Session: Presentation by Kevin DeKold, CRSA, was postponed due to Mr. DeKold being ill. Pending M. DeKold's availability, the work session will be rescheduled for March 9, 2016.

IX. Adjournment:

Action: Ms. Gazdik motioned to adjourn the meeting.

Action: Mr. Woolley seconded the motion.

Result: The vote was unanimous in the affirmative. Meeting was adjourned at 7:56 am.