



**Board of Directors – Business Meeting
420 Memorial Drive
Idaho Falls, ID 83402
10 October 2012**

Minutes

In Attendance: Board Members: Bob Everhart, Kris Meek and Cindy Ozaki. Board Members Robb Chiles and Jeff Sayer were excused. Also present were: IFAD Legal Counsel Mark Fuller; IFAD Consultant Rebecca Casper; and Architect Kevin DeKold. Ms. Terri Gazdik, a member of the public, was also in attendance.

I. Call to Order.

Conducted by Chairman Ozaki, the meeting was called to order at 7:43 a.m.

II. Adoption of the Agenda.

Action: Mr. Meek moved to approve the agenda with the removal of items IV, VI and XI as listed on the posted agenda.

Action: Mr. Everhart seconded the motion.

Result: All members present voted in the affirmative.

III. Approval of Minutes from Previous Meetings.

Action: Mr. Meek moved to approve the minutes from the September 26th and October 1st meetings.

Action: Mr. Everhart seconded the motion.

Result: All members present voted in the affirmative.

IV. Approval of IFAD Payables.

A. Fuller and Beck \$3524.45 (Invoice for September 2012).

B. I.E. Productions \$750.00 (Invoice for logo design).

C. Moore Smith Buxton & Turcke \$292.50 (fee for conference with bond attorney).

Action: Mr. Everhart moved to pay obligations in the amounts listed above.

Action: Mr. Meek seconded the motion.

Result: All members present voted in the affirmative.

V. Reports and Updates.

A. Architectural Report. Mr. DeKold reported that the cost estimate is not yet ready but expected by the end of the week. He next reported that the traffic study being conducted by Horrocks Engineers has commenced. It is expected to be completed by the end of October. Mr. Everhart was concerned that the city may be using different engineers for traffic studies relating to bike paths and wondered if that would affect the willingness of the city to accept the results. Mr. DeKold assured him that the engineers were able to coordinate well with

each other and with the city. He then invited board members to the CRSA Open House, a celebration to honor the 10-year anniversary of the establishment of the Idaho Falls Office.

- B. Office Update.** Ms. Ozaki made inquiries about signage for the new building. Mr. Everhart shared his understanding of what had been approved by the Chamber both for the building's exterior. Mr. Everhart also discussed additional "smart" signage being studied and most likely implemented by the city to help people travel from the interstate and main arterials to the Visitor Center and other public offices. The city will pay for Smart signs. Costs for building signage will be shared by all occupants. Internal signage for individual office doors and windows is still being researched and discussed, but it would be paid for by each individual office occupant. Ms. Casper notified that the board that she had not participated in telephone training for the building when it was presented. Board members determined that phone training was not needed for the foreseeable future. Mr. Fuller recommended that the IFAD speak up and claim display space in the commons area. He was directed to append the request to the lease—which had not yet been formally submitted to the Chamber of Commerce. Finally, Mr. Everhart indicated that questions about furnishings could not be answered until later in the month. Mr. Fuller agreed to append a note about furnishings for two office occupants to the lease as well.
- C. IFAD Logo Update.** Ms. Casper reminded members that logo had been approved and the Board had directed the designer to create business cards and stationery at the last meeting. Since then the business card design had come in, and some had objected to the size of the design—the information was quite small and card was also small. Ms. Casper had directed the designer to submit a more standard design and was still waiting for that. Stationery design (letterhead and envelopes) are also still outstanding. Additionally i.e. submitted a bid for website design. Board Members considered the bid and opted not to accept it but instead to continue the existing contract with Web Impact.
- D. Emergency Preparedness.** Mr. Fuller spoke to Congressman Simpson's office about requirements for emergency preparedness facilities and had not yet heard anything back. Ms. Casper reported having made a call the Bonneville County Emergency Preparedness office and also not having heard anything back as of yet. Both agreed to report back when more information was obtained

VI. Discussion of Investment Options.

Mr. Meek shared the results of his research about the LGIP—Local Government Investment Pool—styled essentially as a money market account for local governments. One desirable feature of this conservative investment vehicle is that money is readily available or liquid. Indeed the primary features of the LGIP are safety, liquidity, and yield. The yield criteria are simply that investment pool is managed in such a way as to net a return—though a conservative one. The return is generally still slightly better than local bank accounts. These investments are not insured, but also not capped at the FDIC level as is to deposits with local banks. The safety of the investment is not only found in the conservative nature of how the funds are invested, but also in the fact that the pool has wide participation from a variety of governmental agencies. Some other, briefly-discussed investment alternatives include: 1) Purchasing CDs from a variety of local banks, or 2) Obtaining more information on a Bank of Idaho fund that has performed well with low-risk bonds that seem to flourish when inflation is high. Board members agreed that this issue should be discussed further at a future meetings perhaps supported by a presentation from the Bank of Idaho.

VII. Consideration of Records Retention Draft Policy.

Board members discussed the policy and agreed it was best to keep the policy brief and fully compliant with state law. Ms. Casper was directed to remove reference to retention of records that other agencies are already tasked with retaining. Mr. Meek suggested

that references to records be incorporated by reference to relevant statutes. Ms. Casper intended to revise the policy to include statute references and report back at a future meeting.

VIII. Calendar and Announcements.

- A. Upcoming IFAD Meetings.** Members were referred to the upcoming calendar for future meetings. The next regularly schedule IFAD meeting has been set for October 24th. Mr. DeKold pointed out that postponing design development beyond November and into January will result in "fast-tracking" which could drive costs up.
- B. Announcements and Minor Questions.** Ms. Casper asked about the desirability of approving meeting minutes at the meetings held by each entity, i.e. committee with committee, work session with work session, and business meeting with business meeting. Mr. Meek treated that as the board already has the final say on approving all meeting minutes, they should be able to do so at any business meeting so long as the minutes are clearly identified. at whatever business meeting is held pursuant to a special meeting. Ms. Ozaki voiced concern about the importance of considering the often-valuable input from other, non-board members who generally attend the special meetings prior to approving minutes. Board members determined that this feedback or input could be obtained via email prior to a vote of approval. Mr. Meek encouraged members to consider that meeting minutes are vague by nature as they are not intended to be transcripts. Board members also agreed that minutes should reflect a standard board format and, where desirable, refer to specific project notes that may be taken by experts or contractors in attendance at the meetings.

IX. Public Comment.

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

X. Adjournment.

Action: Mr. Everhart moved to adjourn.

Action: Mr. Meek seconded the motion.

Result: The vote was unanimous in the affirmative. The meeting was adjourned at 8:58 a.m.