

Meeting Location:

OEDIT Offices
1625 Broadway, Ste. 2700, Denver CO 80202

Present:

Jacob Castillo, Michelle Claymore, ~~Katelin Cook~~, Tammy Fields, Kelly Flenniken, John Hall, Sandy Head, Kittie Hook, Johanna Jamison, SeonAh Kendall, Laura Lewis Marchino, Rachel Lunney, ~~Meridith Marshall~~, Kristi Pollard, Scott Prestidge, Jeremy Rietmann, ~~Kirk Scheitler~~, Ryan Stevens, ~~Greg Thomason~~, Allison Trembly, Carolynne White, Kim Woodworth, Ryan Stachelski (Public Policy Chair)

Newly elected board members: Tara Hosick, Stacey Johnson, Drew Kramer, Jonita Leroy

Guests Present:

N/A

I. Call to Order

Meeting was called to order by board chair, John Hall

II. Ratification of the 2018 Board Special Appointments

VOTE: SeonAh Kendall made a motion to approve the **2018 Board Special Appointments**, Kittie Hook seconded. All approved.

III. Approval of the November 10, 2017 Board Meeting Minutes

VOTE: Kittie Hook made a motion to approve the **November 10, 2017** meeting minutes, SeonAh Kendall seconded. All approved.

IV. Approval of the November Financials

November 2017 Monthly Financial Report:
(*Accrual Reporting*)

- Balance Sheet:
 - Total assets and liabilities - \$137,066
- Income Statement:
 - Total income – \$251
 - Total expenses – \$5,940
 - Net income from operations – -\$5,689

YTD 2017 Financial Report:

- Balance Sheet:
 - Total assets and liabilities – \$137,066
- Income Statement:
 - Total income – \$217,576
 - Total expenses – \$163,088
 - Net income from operations – \$54,488

VOTE: Laura Lewis Marchino made a motion to approve the **November Financials**, Jeremy Rietmann seconded. All approved.

V. Intermediary Relending Loan Program Introduction

Marcus Weathersby, Community Resources & Housing Development Corp., joined us to introduce a lending program, Intermediary Relending Loan Program (IRP) that needs help in spreading the word. The program helps increase the economic activity and employment in rural communities. Under the IRP program, loans are provided to local organizations (intermediaries) for the establishment of revolving loan funds. These revolving loan funds are used to help finance business and economic development activity to create or retain jobs in disadvantaged and remote communities. Communities with a population with less than 50,000, is considered for this type of loan. Loan program flyer attached below.

VI. Operations Director Report

Website:

- All updates have been made to the site.
- The Hoptocopter video has been loaded and front page has changed to tiles
- We were going to do the soft launch with board members at the board retreat and Bryon will come to demonstrate the website capabilities and new benefits

Administrative:

- Reviewing proposals from Estes Park, Boulder, Aurora, Colorado Springs, Steamboat, and Grand Junction for 2018 DLS Conference
- Reviewing proposals both Regional Events – late Feb/early Mar will be Region 3 including Longmont, Boulder, Broomfield, Westminster and everything in between. June will be in Region 11 including Routh, Craig, Meeker, Mesa, and Grand counties
- Closing up invoices for 2018, we have Jeff and Tammy kindly looking into two open invoices that I have had trouble reaching out to. All other invoices should be closed by the end of the month.
- Conducted a budget meeting with SeonAh and Michelle regarding the 2018 Proposed Budget

Outreach:

- Met with Sarah Battani with Tradecraft, a co-working space for tradesmen, construction, and architects. She is very interested in getting into the economic development field

and will be registering for BEDC. Several co-working spaces have expressed interest in EDCC but I am trying to find what would benefit them?

- Met with Union Pacific, which just became members
- Met with Metro North Chamber of Commerce and retained their membership as well as Gregg's interest in participating on the steering committee for the North Metro Regional
- Attended yesterday's COBRT's Collaboration in Industry Awards luncheon, although we didn't win, it was great exposure!

VII. 2018 Budget Discussion & Approval

SeonAh Kendall reported:

The EDCC is in a healthy financial position. As our membership continues to grow, we need to be sure to find the right balance to retain membership. We added money to marketing and PR to insure proper membership retention and increase visibility for the organization.

As EDCC continues to grow and maintain a healthy statement, SeonAh recommends that we develop a policy on moving net income from checking into the money market account. We need to decide on how much to move over. We want to keep the operating account flush enough to cover big expenses so that we wouldn't need to go to the board to approve moving funds from the money market account. The bylaws require us to keep up to two months of operating dollars in the money market account.

John Hall commented:

He thanked SeonAh and Kim for getting the financial system straightened out. The EDCC is light years ahead of where we have been in the past. Board members feel confident in coming into these meetings and making sound decisions around the budget.

Up for discussion:

Economic Impact Studies – the need to update the IMPLAN Model

Desktop: \$2500 one-time fee, updates every five a years, get 5 licenses

Online: \$6000 annual fee, updates continually, get up to 10 licenses

Ongoing discussion - need to find the right pricing structure to make this model make sense.

| |
|---|
| VOTE: Jeremy Rietmann made a motion to approve the 2018 Budget with the recommendation to discuss the purchase of the IMPLAN Software in 2018 , Laura Lewis Marchino seconded. All approved. |
|---|

VIII. Public Policy Committee 2018 Legislative Plan

Updated Legislative Platform: three large pillars as it relates to our philosophies as we decide on what legislation we support or not support.

The public policy committee made two requests for board approval

1) Adopt the updated legislative platform

Change to the platform:

2017 - Original

Support legislation that encourages workforce place stability between employers and employees

2018 - New

Support legislation that advocates and encourages workforce stability

VOTE: SeonAh Kendall made a motion to approve the **2018 Legislative Platform**, Kittie Hook seconded. All approved.

2) PPC requests permission from the board for PPC to either support or oppose legislative items that are consistent with our newly adopted legislative platform without a formal board approval with the exception of legislation that is either high profile or would have conflicting view points for board members.

Items of discussion:

- What constitutes a Super Majority for the PPC?
- What current board members reside on the PPC?
- When will it be determined that the board will need to weigh in on a decision
- Jenn would be required to let the PPC know when there is legislation that has division between jurisdictions around the state and that the PPC would need board support

VOTE: Tammy Fields made a motion to approve **PPC's request to articulate positions on bills brought to the PPC by our contracted lobbyist on behalf of the EDCC, with the recommendation that the board and PPC works through the mechanics of "super majority, early in January before the session gets started,"** Carolynne White seconded. All approved.

IX. Other Items

John led a performance review discussion regarding EDCC's Operations Director. John solicited input from the board on Kim Woodworth's performance throughout 2017 and all feedback indicated Woodworth's contributions to EDCC were outstanding. Feedback was also sought on the performance of EDCC's lobbyist, Jenn Cassell, and all input indicated her work was also well received and appreciated in 2017.

VOTE: Jeremy Rietmann made a motion to issue a \$3,000 year-end bonus to the Operations Director and bring the Operations Director on as a full time employee in 2018 with compensation set at \$45K, and to grant the Operations Director spending authority of up to \$1,000 to purchase a new computer for the organization. SeonAh Kendall seconded. All approved.

VOTE: Jeremy Rietmann made a motion to an increase for compensation for Jenn Cassell's lobbying contract +\$2,000 contract term, 1 year. Kittie Hook seconded. All approved.

X. Adjourn

- John Hall adjourned the meeting at Noon
- Next meeting: Mandatory Board Retreat will be on January 12, 2018 at the Henderson Mine, 1746 Co Rd 202, Empire, CO 80438 from 8 – 4 p.m.