

Valley City-Barnes County Development Corporation Special Board Meeting
Friday, September 25, 2015 at 7:00 am to 8:30 am
Regional Technology Center, 415 Winter Show Road SE, Valley City (Training Lab)

Call to Order/Roll Call

Purpose: The purpose of this Special Meeting is planning, starting with review of financial information. We will continue discussion of agenda items as time allows. A second planning will be scheduled for Wednesday, October 21st, 7 to 9 am (same location).

AGENDA

PART I

1. Financial Information
 - a. Long Term Financial Projections
 - b. Funds Available for Primary Sector Development
 - c. Tax Increment Financing
 - d. Corporate Assets/Potential Revenue Generation/Debt/Return on Assets
 - e. Asset Management Fees (All Land & Buildings Owned by Valley City-Barnes County Development Corporation and Valley City Development Corporation)
 - f. Flex PACE Financial Projections
 - g. Project Fees
 - h. Global Cash Flow
 - i. Corporate Operations
 - j. Long Term Financial Goals
 - k. Identify Items for Further Discussion/Consideration/Decision at the October DC Board meeting and/or Future Meetings

PART II

1. Primary Sector (goal is to create 30-35 jobs/year at minimum wage level /benefits established)
 - a. Labor Force-document workforce availability and skills
 - b. Meeting with VCSU
 - c. Meetings with other critical partners-City, County, Barnes Rural Water, Job Service, etc.
 - d. Career & Technology Center-enhance capacity
 - e. Retention & Expansion/All companies; however, most immediate are Eagle Creek's lease renewal and Pizza Corner's authorization to expand
 - f. Minimum wage a primary sector business must pay in order to receive public funds-currently \$14/hour-hasn't changed for nearly 10 years
 - g. Marketing Plan-what is the plan, leverage Dept. of Commerce marketing grant funds, focus is selling/developing 20 acres in I-94 RDC, RTC tenants and NW Ind. Park building

h. Updated Economic Development Summary

2. Quality of Place

- a. Flex PACE Program has been in existence two years
 - i. What changes and clarifications are needed?
 - ii. Types of projects to fund or not fund; the list was sent ahead of time to review what types of projects qualify for funding. Specific types mentioned include storage units and commercial buildings on private residential property versus independent commercial property. Would we fund an office building for an elevator or utility company?
- b. Valley Development Group Roundtable-regroup, refocus, reenergize (topics include Quality of Place, Housing, Childcare, Incentives to attract people for hard-to-fill positions that impact the general public-question posed by Linda Lane, Sanford)
- c. Sheyenne Valley Community Foundation
- d. Clawback provisions and contract language for County projects, building is sold for a different use (Kathryn Community Center-private versus community), number of years required (5 years for example), over a certain amount, then repay on a prorata basis.

3. Infrastructure

- a. Land Use & Transportation Plan: This is the City's LU&TP that involves many sectors of the economy but not necessarily all of the planning a community needs. Coordinate and work with City/County (and all related partners) to ensure we're on the same page and have the best possible overall comprehensive plan. The process may start late 2015 or early 2016; DOT is currently working on the RFQ (Request for Qualifications).
NOTE: A land matrix has been developed for several sites and infrastructure development needed including fire protection options-consider mutually beneficial infrastructure development (natural gas)

4. Housekeeping

- a. Consider adding more ex-officio positions to include business, Chamber of Commerce, Job Service, K-12 Schools or others
- b. Clean up Bylaws-language related to ex-officio Board members and their rights, conference call participation, public participation (written request ahead of time and deadline by which topics must be submitted to DC Office), etc.
- c. Open Records-requests are submitted to Director for response
- d. FYI.....Office Space-NDWS, Chamber, DC, Sheyenne Valley Community Foundation, CVB/Byway; outgrowing the building.

5. Other Items for Future Board Meetings