

**Valley City-Barnes County Development Corporation Board Meeting**  
**Monday, September 12, 2022**  
**6:45 a.m., Regional Technology Center, 415 Winter Show Road (Training Lab)**

**PRESENT:** Matt Pedersen, George Gaukler, Bill Carlblom, Bobby Koepplin, Pete Paulson, Dick Gulmon, Mary Simonson, Mike Bishop, Dean Kinney, David Beierle, Jennifer Feist and Trinity Nelson

**ABSENT:** Mary Lee Nielson, Luke Trapp, Wade Bruns, Josh Kasowski and Paul Diegel

**EX-OFFICIO:** Chad Petersen, KLJ and Nate Zerface, Dacotah Bank

President Elect Matt Pedersen called the meeting to order at 6:45 a.m.

**AGENDA:** No changes.

**MINUTES:** Add language in 845 Withholdings Flex PACE loan approval that the second loan is contingent on meeting the requirements outlined in the contract including release of funds being contingent on the borrower providing written documentation of any/all substantive changes between August 8, 2022 through June 30, 2023, to include the project and owners of 845 Holdings, LLC, as guarantors of the loan. Mary Simonson moved to approve the August 8<sup>th</sup> and August 31<sup>st</sup> minutes. Bill Carlblom seconded. Motion carried unanimously.

**FINANCIAL STATEMENTS:** Balance in bank accounts of \$494,450.38; \$430,096 of that is restricted and \$64,354 is unrestricted. Mike Bishop moved to approve Financial Statements as presented. Bobby Koepplin seconded. Motion carried unanimously.

**EXECUTIVE SESSION:** 6:51 am Mike Bishop moved to go into Executive Session. Mary Simonson seconded. Motion carried unanimously.

**CLOSE EXECUTIVE SESSION:** 7:35 am Mike Bishop moved to close the Executive Session. Mary Simonson seconded. Motion carried unanimously.

**SMRT PROPERTIES, LLC:** Mary Simonson moved to approve up to \$28,000 as a loan to participate in the Flex PACE Program to purchase and renovate the building, which was the former Morton Buildings location, for SMRT Properties, LLC. Dean Kinney seconded. Motion carried unanimously.

**SOUTH I-94 DEVELOPMENT:** Mike Bishop moved to recognize a conflict of interest for George Gaukler. David Beierle seconded. Motion carried unanimously. Bobby Koepplin moved to approve up to \$150,000 as a loan to participate in the Flex PACE for Affordable Housing contingent on meeting BND guidelines and financial review. Bill Carlblom seconded. Motion carried. George Gaukler abstained.

**SHEYENNE VALLEY COMMUNITY FOUNDATION:** The Foundation is requesting \$30,000 paid over 3 years. The organization is undergoing a strategic planning process and submitting an application to Strengthen ND for a \$300,000 grant to allow the organization to grow. Would have liked more feedback from the Longest Table event. There has been significant growth within the Foundation and it has provided strong support and assisted with the growth of other nonprofits in community. Mike Bishop moved to approve the request of \$30,000 funded through the Roundtable Funds over 3 years. George Gaukler seconded. Motion carried unanimously.

**PREVENTICE LEASE:** Lease expires February 28, 2023; need to begin conversations regarding lease terms.

**RETENTION & EXPANSION PROJECTS:** Bobby Koepplin moved to approve up to \$275,000 contingent on financial review and approval from City and County Commissions with 50% of the funds requested from the City and County each. Funds are to assist Malach USA to expand and purchase a powder coating system. Dean Kinney seconded. Motion carried unanimously.

**NEW NW INDUSTRIAL PARK BUILDING:** Should complete soil borings prior to freeze up. Bobby Koeplin moved to approve funds for soil borings (guesstimate-\$10,000) and request 50% from the City and County Commissions each. George Gaukler seconded. Motion carried unanimously.

**LONG TERM PLANNING FOLLOW UP/ADDITIONAL DISCUSSION:** Should finalize the vision of what direction the Corporation would like to go in the future. Have not formally signed-off items previously discussed including adding 1,000 jobs, and retention and expansion of existing primary sector businesses. Present our vision to industries wanting to expand and continue to grow here. This includes housing, education and quality of life. Drill down to the next level, communicate with existing primary sector companies and solicit new businesses that support existing industrial base. Population was 13,000, adding 1,000 jobs equates to 3,000 population. George Gaukler moved to approve a vision of adding 1,000 jobs over the next 10 years. Mary Simonson seconded. Motion carried unanimously.

Thank you to Trinity, Kara, Reah, Macy and Matt along with other volunteers for a fantastic Summer Vikes on Central. Other than staff time, we did not invest funds.

There being no further business, President Elect Matt Pedersen adjourned the meeting.

Respectfully Submitted

Jennifer Feist  
Director of Development