



MINUTES

Ellensburg Business Development Authority November 18, 2007

PRESENT: Doug Ryder Desmond Knudson Fritz Glover
 Lynn Jenison Charlotte Tullos Bruce Tabb (late)

ABSENT: Jerry Decker Bob Titus

STAFF/GUESTS: Debbie Strand

I. Establish Quorum

The Ellensburg Business Development Authority (EBDA) met in the office conference room at 221 E 4th on Thursday September 18, 2007. In the absence of the Chair, Vice Chair Doug Ryder confirmed that a quorum was present, and called the meeting to order at 5:30 p.m.

II. Minutes September 18, 2007

Fritz Glover moved to approve the minutes of the September 18, 2007 meeting. Charlotte Tullos seconded and the motion passed unanimously.

III. Financials

A. Approval of Checks

In the absence of the Treasurer Jerry Decker, Strand reviewed the check registers for September and October 2007. Tullos moved to approve September EBDA Operations checks 9906 through 9922 totaling \$9,030.56. Jenison seconded and the motion passed unanimously. For September Airport, Jenison moved to approve checks 1484 through 1488 totaling \$7,356.54. Glover seconded and the motion passed unanimously. For October Operations, Jenison moved to approve of checks 9923 through 9943 totaling \$8,270.94. Glover seconded and the motion passed unanimously. For October Airport, Jenison moved to approve checks 1489 through 1492 totaling \$6,058.39. Tullos seconded and the motion passed unanimously.

B. Review of current financials

Strand reviewed the financials noting that we remain under budget for both revenue and expenses. Net revenues are greater than anticipated.

C. Preliminary Budget Discussion

Staff prepared a draft 2008 budget for the Treasurers review. The budget is zero based. Payroll and employees are moved to Economic Development Group with EBDA providing an economic development grant and a management fee for managing the buildings that EBDA operates. The budget will be ready for approval at the January EBDA Board meeting.

D. Authorization for normal expenses, January 2008

As noted above, the 2008 Budget will not be approved until the January 15th Board meeting. Tullos moved that payment of normal expenses be authorized until the budget is approved at the January 15th meeting. Glover seconded and the motion passed unanimously.

IV. Chairs Report

A. Resolution approving CERB Match

Resolution 2007-2 was mailed to the Board in their packets. This Resolution authorizes the cash and in kind match from EBDA for the airport building project. Changes were made based on discussion at the September Board meeting. Those changes have been made. Jenison moved to approve Resolution 2007-2. Glover seconded. There was no discussion and the motion passed unanimously.

B. Agreement for Operations

A copy of the Operations Agreement was mailed to the Board in their packets. Again, the agreement reflects the language requested by the Board at their September meeting. Jenison moved to approve the operations agreement. Knudson seconded and the motion passed unanimously.

C. New Board Member

Bill Meyer resigned from the Board earlier this year and there are three other positions whose term expires on December 31, 2007. Those members are Charlotte Tullos, Bruce Tabb, and Fritz Glover. The City of Ellensburg sent out expiring term letters today. There is at least one vacant position to fill. After a discussion it was agreed to form a committee to develop a list of potential nominees. The committee will consist of Bruce Tabb, Desmond Knudson, and Jerry Decker. The committee will develop a list and distribute it to the EBDA Board for comment.

V. Directors Report

A. Building Update

Debbie Strand reported that work is progressing on the spec building. The archeological survey is underway. ESM Consulting Engineers and JR Drafting have been hired to do the site plans. We should be getting the first set of drawings shortly. We are awaiting administrative approval of the original SEPA performed on the site in 2001. Staff is working with Sign Dog on new signage to be placed on the site advertising the space available.

B. Tenant Updates

A lien equal to back rents and attorney fees of approximately \$3,000 was filed with the county on **Aragorn Miglino**. We received this judgment earlier this month. All incubator tenants are current. Hobart is one month behind in their rent at the Airport Building. All other tenants are current. Roof repairs were

completed at the airport this month. Rents will be increased at the Airport next year based on the Consumer Price Index.

1. Iron Horse Brewery Loan

The current loan for Iron Horse Brewery is in the previous owners name. Now that the ownership has changed, it is necessary to revise the loan documents to allow the current owners to assume the loan. The current loan balance is \$8,700. Knudson moved to approve revising the loan naming the Parkers as principals with the loan payable over three years at 8% interest taking the equipment as collateral. Ryder seconded and the motion passed unanimously.

3. Staff Activities

A written report was distributed in Board packets. There were no questions.

VI. New Business

None

VII. Other Business

None

VIII. Announcements

None

IX. Adjourn

Meeting was adjourned at 7:00 p.m.

Respectfully submitted,

Lynn Jenison, Secretary