

**BOTTINEAU CO. ECONOMIC CORP.**  
Board Meeting Minutes  
**Wednesday May 19, 2021**  
Zoom and EDC Conference Room

*Key: M-Motion, MS-Motion Second, VV-Voice Vote, RCV-Roll Call Vote, MC-Motion Carried*

**Board Present:** Julie Mears, Jon Beyer, Jerry Migler, Chuck Neubauer, Courtney Vandal, Mike Foster

**Staff:** Whitney Gonitzke, Executive Director, Crystal Grenier, Administrative Assistant

**Absent:** Doug Marsden, Jason Guss, John Kersten

1. Welcome/Call to Order - 12:07PM

2. Approve Minutes of Previous Meeting - Meeting minutes briefly reviewed and approved. M-Beyer, MS-Neubauer, VV. MC.

3. Approve Financials

- a) Narrative: EDC Member dues received are over previous years. (see chart) City will be delivered this summer as will the County Marketing Funds. Facilities and Equipment is high as we will be seeing the invoices for the Child Care building repairs come through.
- b) Loan Report: More clients have started making payments. For those that haven't, a letter was sent out at the beginning of April, providing details on the July payment plan.

Financials were presented and approved. M-Migler, MS-Foster, RCV: Mears-yes, Foster-yes, Beyer-yes, Neubauer-yes, Vandal-yes, Migler-yes. MC.

2) Budget

- a) See attached
- b) Little to no change in \$\$, only buckets


Whitney shared current operating budget comparison for 2021 and 2022. M-Beyer, MS-Neubauer, RCV. MC.

3) Endowment Fund Update (the one with the State- not BACF)

- a) Presented by Chuck and Whitney

A capital campaign is being put together with a \$100K donation from the Larson Family to be streamlined through Starion Bank. This campaign will be looking for match donations through city council, the county, and other entities to equal up to \$400K or more.

4) Follow up Items from previous conversations

- a) Loan tiers – the jump from each
  - **\$0 to 24,999.99**                      **30%**
  - **\$25,000.00 to \$49,999.99**        **20%**
  - **\$50,000.00 to**  **10%**
- b) Grants: See conversation above and then refer to attached.
- c) History on loans and grants over the years.

Whitney will continue to research and share updates at future meetings regarding the loan tiers above emphasizing more options for start-up businesses.

5) Director Report

- a) Report out – Worked with Indrani to apply for a 1500.00 grant for the pathway on the Lake Rd - approved
- b) Souris Basin meetings, CONAC approvals.
- c) SBA Restaurant Revitalization Funding program – launched. Assisted with some of the paperwork
- d) Stats/Metrics – update on Social media file.

Meeting was adjourned @ 12:58 PM

Meeting minutes were compiled and submitted by Crystal Grenier & Whitney Gonitzke

**2021**

Runnings, Inc.

ND Paint Squad & Nails

The Standard Coffee Shop

The Locker

County 49 Repair

Radiant Skin By Ashley

home based

Baked Clay Co.

home based

Chocolate Creations

Nero's Workshop

Simply Beautiful

Turtle Mountain Motors