

Laramie County Economic Development Joint Powers Board

Board of Directors – August 24, 2021- 7:30 a.m.

Hybrid Meeting – Zoom & Jonah Bank, 2015 Central Blvd, Cheyenne WY 82001

Board Members in Attendance

Dr. JJ Chen – Zoom
Sharon Fain – Zoom
Kevin Marquardt - Zoom
Matt Pope – Zoom
Trey Rinne – in person
Kim Withers – in person
Mike Williams – in person

Others in Attendance

Brittany Ashby, Align – in person
Kristie Wilson, Align – in person
Gay Woodhouse – in person
Caroline Veit, CMC – in person
Dominic Bravo, DDA – Zoom
Haylee Chenchar, DDA - Zoom
Gunnar Malm, Laramie County - Zoom
Mark Rinne, City of Cheyenne - Zoom
Wendy Volk, CRAFT - Zoom

The regular meeting of the Cheyenne Laramie County Economic Development Joint Powers Board was assembled at 7:37 am, in person and via Zoom, with Kim Withers, Chair presiding. Roll call was conducted.

Action Items

The Laramie County Economic Development Joint Powers Board meeting agenda for August 24, 2021, was presented for adoption.

A Williams/Rinne motion was made and seconded to adopt the August 24, 2021, meeting agenda as presented with amendments. The motion passed unanimously.

The Laramie County Economic Development Joint Powers Board August 24, 2021, consent agenda was presented for adoption.

A Rinne/Williams motion was made and seconded to adopt the August 24, 2021, consent agenda. Vouchers were approved: \$12,896.09

Presentations:

Cheyenne LEADS

Jack McIntyre presented the Business Retention Expansion report.

Children’s Museum of Cheyenne Funding Request

Caroline Veit, Board President supported with the presence of other board members who attended both in person and on Zoom presented and submitted a grant application and funding request of \$50,000 which the Joint Powers Board will vote for or against at the September 28, 2021, meeting.

Old Business

Update on Revolving Loan Fund - Marketing reports

Brittany reported that there are a series of four documents that were presented: Promissory note, Application, Mortgage and Securities Document. Gay has reviewed from a legal perspective. A vote is not needed on the documents from the Board, but feedback is welcomed. Kim opened for any discussion on the four loan documents. Hearing no discussion or major concerns, with a few minor edits, the JPB Board was in agreement to utilize the forms.

Kim dovetailed on the discussion with contracting with Markee as our escrow agent. Markee will be paid out of the interest earned by the loan portfolio. This is an important piece to note of this Revolving Loan Fund. Hearing no further questions or input, a motion was made.

A Williams/Pope motion supported to move forward on using Markee on Revolving Loan Fund. Motion carried.

Audit RFP Update

Brittany reported that we put out an RFP to conduct an audit. There was no interest. However, Brittany believes we can submit a self-assessment or at the very most a CPA Review, according to discussions with the Department of Audit. Brittany asked if there was a historical reason why the Joint Powers Board obtained a CPA Audit every year. The JPB Board assumed it was standard practice. Gay, Brittany, and Kristie will research self-assessment and/or CPA Review instead. On Mike's suggestion, Brittany will set up another meeting with the JPB's existing CPA firm to determine if they can do a reviewed financial statement in addition to a compiled financial statement.

New Business

Elect Officers

Slate of Officers:

Chair – Mike Williams

Vice Chair – Sharon Fain

Secretary/Treasurer – Kim Withers

Kim opened discussion on this slate of nominees and upon hearing none she asked for a motion.

On a Pope/Rinne motion the board elected the slate of officers as presented. Motion carried

Establish Committees

Mike recommended to pull in people in the community who are not on the board to establish the Loan Committee. Kim suggested that Matt be the committee chair and establish committee members as appropriate.

Resolution

Kim looked for a motion to update bank account signature keeping Kim Withers and Mike Williams, adding Sharon Fain, and removing Scott Cowley.

On a Williams/Rinne the Board agreed to update signature cards as presented. Motion carries.

Review Original Joint Powers Agreement

Gay wanted to review and update the original 27-year-old agreement. Specifically, section two where it states duration of agreement. Gay feels it might be worth speaking to the City and County to update since the document is so antiquated. Gay proposed to rewrite, update, and amend the agreement. The JPB Board agreed that would be appropriate. Dr. Rinne recommends cleaning it up and send to City and County for approval and suggested to speak to Robin Lockman on audit requirements.

A Williams/Fain moves to update agreement to send to City and County for Approval. Motion carries.

Annual Census Report Process

Kristie explained the Annual Census Report Process as per the Department of Audit. Due date is September 30, 2021.

Partner Updates

City of Cheyenne

The City Attorney, Michael O'Donnell is retiring at the end of the month. The mayor has hired Stefanie Boster as the new City Attorney. The city is hoping the closing on the Hitching Post will be happening today. Other than that, things have been quiet.

CRAFT

No update. Wendy Volk had to leave meeting.

DDA

Things are going well and are busy. The DDA thanks the Board for the extension on grant from 2020/21 and are planning to close all the projects on extension in September. Please call if anyone would like detailed updates or has any questions.

Laramie County

No update. Gunnar Malm had to leave meeting.

LEADS

Jack McIntyre gave a prospect numbers and updates for Cheyenne LEADS.

Action Items Review

ACTION: Children's Museum request reviewed and voted on next meeting

ACTION: Mike will connect with Matt about creating a Loan Committee

ACTION: Sign the contract with MARKEE

ACTION: Gay will connect with City & County regarding Audit

ACTION: Gay will write a resolution to remove members and add members for Bank Signatures

ACTION: Gay rewrite & recommend changes on original agreement with City and County

ACTION: Align will move forward with Annual Census Report and assessment process

ACTION: Present an amended budget – Brittany & Mike will work on that

Having no further business, the meeting adjourned at 8:39 am. The next regular Laramie County Economic Development Joint Powers Board meeting will be held on Zoom and in person at Jonah Bank, 2015 Central Blvd, Cheyenne, WY 82001, on Tuesday, September 28, 2021, at 7:30 a.m.