

Minutes
Board of Directors
Fort Pierre Development Corporation
Tuesday, January 28, 2015
Casey Tibbs Rodeo Center
8:30 p.m.

Call to Order – Dana Iverson, Outgoing President

Attendees:

- Larry Cronin
- Chris Maxwell
- Terry Campbell
- Shane Clarambeau
- Joel Catlin
- Dana Iversen
- Steve Hayes
- Gerad Johnson

Board Members Absent:

- Dawn Gordon – unexcused

Others Present:

- Shad Ludemann
- Becci Scott
- Dave Bonde
- Sunny Hannum

Approval of Minutes to December 22nd Board Meeting:

A motion was made by Larry and seconded by Joel to approve the December 22nd Board Meeting Minutes. Motion carried by voice vote.

Approval of December 21, 2015 Financials:

Dave briefly reviewed 2015 year-end financials, referring to the embezzlement issue settlement with FPT&PC and the extra legal and accounting fees that had resulted. Jennifer Anderson (Anderson Nill Bookkeeping) reported there would be an adjustment to the December financials for a 2015 fix up grant expense of \$2,000. There were also some 2016 prepaid memberships that were credited to 2015. When these adjustments are made, FPDC would show a \$600 cash over for 2015. She recommended FPDC hold that amount as a cushion.

Chris made a motion to approve the financials and Steve seconded the motion. Motion carried by voice vote.

Approval of Agenda:

Gerad made a motion to approve the agenda, seconded by Shane. Motion carried by voice vote.

New Business:

1. Mike Peterson Loan Extension – The Board was asked to vote on the recommendation by Revolving Loan Committee (Shad Ludemann, Mayor Hanson, & Dana Iversen) to approve an additional loan amount of \$15,000 at 4 percent for 5 years for remodeling of Dakota Emporium.

A motion was made by Larry and seconded by Chris to approve the loan extension. The motion carried by voice vote.

2. Newly Elected Board Members – President Dana asked for a motion to approve the newly elected board members: Shad Ludemann, Becci Scott, and Dawn Gordon.

A motion was made by Shane and seconded by Larry to approve the new board members. Motion carried by voice vote.

3. Outgoing Board Members – President Dana asked for a motion to recognize the outgoing board members, Steve Hayes and Terry Campbell, and thank them for their service.

Larry made a motion to recognize and thank the outgoing board members and Chris seconded the motion. Motion carried by voice vote.

4. Election of Officers – Dave assumed the gavel for the election and asked for nominations for president. Shane nominated Joel and Larry seconded the nomination. Motion carried by voice vote.

Dave asked for nominations for vice president. Larry nominated Dana and Joel nominated Chris. After a vote by ballot resulted in 4 votes for each nominee, the nomination was determined by coin toss. Chris won the nomination. Motion carried by voice vote.

Dave asked for nominations for treasurer. Gerad nominated Shane and Becci seconded the nomination. Motion carried by voice vote.

Dave asked for a motion to approve Sunny as Secretary to the Board. Dana made a motion and Gerad seconded the motion to approve Sunny as Secretary. Motion carried by voice vote.

Note: The Secretary to the Board is a non-voting position.

Old Business:

Gerad addressed the Board about the GrowSD report that had been published in the “Fort Pierre News.” He felt that it was short sighted and poorly written. He said he and his brother had been working hard to clean up around their business and had plans to touch up the old equipment. He said they would like to create a major equipment park to showcase the “vintage equipment” dating back to the construction of the Oahe Dam.

He realizes that they are one of the first businesses to be seen as travelers come from the West. He would like to have a 5x10 video board placed above their current sign that could list upcoming events happening in Fort Pierre.

Other:

Steve thanked the 2015 Board Members and welcomed Becci and Shad. Chris thanked the 2015 Executive Committee. Joel thanked Steve and Terry for their service.

Adjourn:

Gerad made a motion to adjourn and Larry seconded the motion. Motion carried by voice vote.

Secretary

President

Date