



**JSDC Board of Directors Meeting
Monday, May 13, 2024
Official Minutes
JSDC Lower-Level Conference Room**

Members Present: Tory Hart, Nick Schauer, Jeremy Rham, Marlee Siewert, Dwaine Heinrich, Casey Henderson, David Steele, Rod Johnson, Jen Dockter, Tonya Perkins, Mike Delfs.

Members Absent: Mark Klose, Levi Taylor.

Staff Present: Corry Shevlin, Alyssa Looyesen, Jamie Czapiewski.

Guests Present: Keith Norman, Jamestown Sun; Connie Ova, Bison World; Sarah Hellekson, City of Jamestown; Emily Bivens, Jamestown Area Chamber of Commerce/Jamestown Tourism; Danica Chaput, ND Job Service; Mark Domek, Unison Bank.

Call to order: 11:46 a.m. by Tory.

Conflict of Interest: Casey Henderson for the Banking Proposals. Tonya Perkins and Jen Dockter for the Internship Reimbursement Applications.

B) Approval of Meeting Agenda: The agenda was in the One Drive for review.

Jen Dockter made a motion to approve the agenda as presented. David Steele seconded, and the motion passed unanimously by voice vote.

C) President's Report: Tory gave a brief president's report.

D) Strategic Committee Reports

Organizational Excellence Committee –

(Committee members: Tory, David, Mark, Tonya, Corry, Alyssa, and Jamie) *2024 Members*

- The Organizational Excellence Committee did not meet in May.
- The Organizational Excellence Committee meets the first Monday of the month at 9 a.m.

Finance Committee-

(Committee members: Jeremy, Tory, Nick, Rod, Corry, Alyssa, Jamie, and LeAnn)

2024 Members

- The Finance Committee met on May 8, 2024.
- The banking proposals were on the agenda at the May meeting.
- The Finance Committee meets on an as needed basis.

Existing Business Outreach Committee-

(Committee members: Tory, Jeremy, Marlee, Dwaine, Casey, David, Jen, Mike, Corry, Alyssa, and Jamie) **2024 Members**

- The Existing Business Outreach Committee met with the New Business Attraction Committee on Wednesday, May 8, 2024.
- The Flex PACE request and Internship Reimbursement Applications were discussed at the May meeting.
- The Existing Business Outreach Committee meets on the first Tuesday of the month at noon.

New Business Attraction Committee-

(Committee members: Tory, Nick, Marlee, Dwaine, Tonya, Jen, Mike, Casey, Rod, Mark Corry, Alyssa, and Jamie) **2024 Members**

- The Business Attraction Committee met with the Existing Business Outreach Committee on Wednesday, May 8, 2024.
- The Flex PACE request and Internship Reimbursement Applications were discussed at the May meeting.
- The Business Attraction Committee meets on the first Wednesday of each month at Noon.

E) Approval of Meeting Minutes: The minutes from the April meeting were in the One Drive for review.

Casey Henderson made a motion to approve the minutes as presented. Mike Delfs seconded, and the motion passed unanimously by voice vote.

F) Account Status Report: The financial reports were in the One Drive for review.

Marlee Siewert made a motion to approve the financials as presented. Jeremy Rham seconded, and the motion passed unanimously by voice vote.

G) Bank Accounts: The JSDC has gathered proposals from our local banks and credit unions to determine where the JSDC incentive and operations accounts would provide more benefit to us.

After reviewing the proposals, Jeremy Rham, Secretary/Treasurer, and Corry are recommending that the JSDC accounts be moved to Dacotah Bank.

Dacotah Bank Offers:

- 3.8% through their Money Market Accounts for account balances over \$1,000,000.
- 2.8% through their Money Market Accounts for account balances from \$500,00 to \$999,999.
- In house credit card services.

Depending on the time of the year, the combined balances of the accounts range from \$1.1 million to \$1.8 million. This offer from Dacotah Bank would allow the funds to generate \$40,000 to \$70,000 annually.

Mike Delfs made a motion to approve moving the JSDC Bank Accounts from Unison Bank to Dacotah Bank, as well as moving the JSDC Credit Cards from Wells Fargo to Dacotah Bank. Dwaine Heinrich seconded, and the motion passed unanimously by roll call vote. Tory – Aye, Nick – Aye, Jeremy – Aye, Marlee – Aye, Dwaine – Aye, David – Aye, Rod – Aye, Jen – Aye, Tonya – Aye, Mike – Aye. Casey did not vote due to a conflict of interest. Mark and Levi were not in attendance to vote.

Tonya Perkins made a motion to approve a resolution for the Executive members of the Board (Tory Hart – President, Nick Schauer – Vice President, Jeremy Rham – Secretary/Treasurer, Marlee Siewert – Past Present, and Corry Shevlin - CEO) to be the signatories for the JSDC bank accounts once moved to Dacotah Bank. Jen Dockter seconded, and the motion passed unanimously by roll call vote. Tory – Aye, Nick – Aye, Jeremy – Aye, Marlee – Aye, Dwaine – Aye, David – Aye, Rod – Aye, Jen – Aye, Tonya – Aye, Mike – Aye. Casey did not vote due to a conflict of interest. Mark and Levi were not in attendance to vote.

H) Romsdal Properties LLC Flex PACE Request Alyssa’s memo regarding the Romsdal Properties LLC Flex PACE request was in the One Drive. Romsdal Properties LLC, who leases building space to Central Sales Inc., is building a new full-service farm implement dealership that will be located along Interstate 94 between the Anne Carlsen Center and Menards. Central Sales is currently located 3 miles south of Jamestown on Highway 281 and will be able to increase visibility with the new location moving into the city. In turn, this will also increase sales and service opportunities, with increased sales tax revenue for the city of Jamestown. They will be able to service new and existing clients and increase the number of full-time employees with the new location and new building.

Alyssa recommended funding the full request amount of up to \$85,714.29. The city’s share would be 80%, or \$68,571.44. The county’s share would be 20%, or \$17,142.85. As with previous projects this year, this funding from the JSDC is contingent that they do not receive any tax incentives.

The Joint New Business Attraction and Existing Business Committees made the recommendation to send this Flex PACE request to the full board for approval.

Casey Henderson made a motion to approve the Romsdal Properties LLC Flex PACE Request as presented, Jeremy Rham seconded, and the motion passed unanimously by roll call vote. Tory – Aye, Nick – Aye, Jeremy – Aye, Marlee – Aye, Dwaine – Aye, Casey – Aye, David – Aye, Rod – Aye, Jen – Aye, Tonya – Aye, Mike – Aye. Mark and Levi were not in attendance to vote.

I) Summer Internship Reimbursement Applications: Jamie’s memo regarding the Summer Internship Reimbursement applications was in the One Drive. Four applications were received. Two are enrolled at NDSCS and will be interning as Apprentice Electricians with Advantage Electric, and two are UJ senior nursing students that will be interning at SMP Health – Ave Maria as Nurse Technicians.

The Joint New Business Attraction and Existing Business Committees made the recommendation to send this Flex PACE request to the full board for approval.

Jeremy Rham made a motion to approve the Summer 2024 Internship Reimbursement Applications as presented, Dwaine Heinrich seconded, and the motion passed unanimously by roll call vote. Tory – Aye, Nick – Aye, Jeremy – Aye, Marlee – Aye, Dwaine – Aye, Casey – Aye, David – Aye, Rod – Aye, Mike – Aye. Tonya and Jen refrained from voting due to a conflict of interest. Mark and Levi were not in attendance to vote.

J) Bison World: Corry's memo regarding Bison World was in the One Drive. Bison World is a planned destination attraction that will captivate and inspire visitors from all over the world. As the only theme park centered around America's National mammal, Bison World will deliver dynamic guest experience featuring a Bison Discovery Center filled with interactive exhibits, a children's immersive play area, live entertainment, an aerial skyway, and a safari ride offering guests up close and personal encounters with the majestic American Bison. Bison World offers visitors of all ages an existing variety of entertainment and educational experience at a world-class destination.

Throughout the process of securing the State Incentive Dollars through the Destination Development Fund we discovered that the timeline was significantly extended and costs we sought to reimburse would not be available.

Corry's recommendation is to make \$175,000 of the remaining dollars available to Bison World, Inc. from the JSDC, under the same terms as the first investment of \$250,000. This funding would allow Bison World, Inc. to continue to further the project through the next legislative session. This is the last money that will be recommended to be made available until the investment goals are met; either through private markets or state allocation/investment.

The recommendation is not for additional money. If approved, this would leave \$575,000 of the original allocation from the JSDC remaining. Corry recommends that that money be made available in conjunction with the final milestone that was established in November of 2023. That milestone was to be the last \$500,000 invested into the Convertible Note. With this change it would be the final \$575,000.

The Joint New Business Attraction and Existing Business Committees made the recommendation to send this request to the full board for approval.

Casey Henderson made a motion to approve the allocation of \$175,000 to Bison World, Inc. as presented, Rod Johnson seconded, and the motion passed unanimously by roll call vote. Tory – Aye, Nick – Aye, Jeremy – Aye, Marlee – Aye, Dwaine – Aye, Casey – Aye, David – Aye, Rod – Aye, Jen – Aye, Tonya – Aye, Mike – Aye. Mark and Levi were not in attendance to vote.

Casey Henderson made a motion to require that the Executive Committee review the Bison World convertible note before it is signed, Mike Delfs seconded, and the motion passed unanimously by roll call vote. Tory – Aye, Nick – Aye, Jeremy – Aye, Marlee – Aye, Dwaine – Aye, Casey – Aye, David – Aye, Rod – Aye, Jen – Aye, Tonya – Aye, Mike – Aye. Mark and Levi were not in attendance to vote.

K) Staff Reports:

Corry: Corry was at the Spring EDND Conference at the beginning of the month in Grand Forks. He is working on the lease for Chapul Farms.

Alyssa: Alyssa attended the second round of her OUEDI training in New Orleans at the beginning of the month. She went to the Women in Business Luncheon last week and received an award as a “Woman to Watch in Business.” She is working on the Airport Park.

L) Ex-Officio Reports:

City of Jamestown: Dwaine and David reported on the City of Jamestown.

Stutsman County: No one was present to report.

Jamestown Chamber of Commerce: Emily submitted a written report on the Chamber.

Jamestown Tourism: Emily submitted a written report on tourism.

ND Job Service: Danica reported on Job Service.

Small Business Development Center: No one was present to report.

Adjourn: Tory adjourned the meeting at 12:34 p.m.

Respectfully submitted – Jamie L. Czapiewski, Operations Coordinator