



**JSDC Finance Committee Meeting  
Official Minutes  
Wednesday, April 3, 2024  
11:00 a.m.  
JSDC Lower-Level Conference Room**

**Present:** Jeremy Rham, Nick Schauer, Tory Hart (via Zoom), Rod Johnson.

**Staff Present:** Corry Shevlin, Alyssa Looyen, Jamie Czapiewski, LeAnn Fuchs.

**Call to order:** 11:01 a.m. by Jeremy.

**Declaration of Conflict of Interest:** None.

**Approval of Meeting Minutes from January 11, 2024:** The meeting minutes from the last meeting were in the One Drive for review.

*Rod made a motion to approve the minutes from the Finance Committee meeting on January 11, 2024, Nick seconded, and the motion passed unanimously by voice vote.*

**2024 Quarter 1 Review:** The financials were in the One Drive for review.

On the operations side, we are right where we need to be. This was a mild winter and there was not that much snow removal needed. There have been some legal expenses associated with the process of selling the Bloom lot, as the title needed to be procured.

On the incentive side there is currently a net loss, but that is because the Green Bison Soy Processing money has gone out. This is mostly a timing issue.

The JSDC has sent out a Request for Proposals to banks for our incentive account and will be looking at banking accounts.

**2025 Budget:** The 2025 budget is very similar to the 2024 budget. There is a 3% increase in expenses. There is also an extra \$6,600 in income from the NextEra office lease.

There was a 1,900% increase in the legal expense line item. Previously only \$500 was budgeted, but that does not go very far for legal fees and an increase will help us do our due diligence on projects like housing, Bison World, SEPA, etc. This line item does not include legal fees that are invoiced out for projects like Flex PACE. Funds were budgeted out of recruitment and marketing for 2025 to allow for this \$10,000.

There is still money budgeted for a finance employee, but for the time being having LeAnn come in twice a week is working out. This position will be looked at in a future budget as needed.

Salary increases are also budgeted for 2025. These will be based off the city and county yearly increases.

*Nick made a motion to recommend the approval of 2025 Budget to the Board of Directors, Tory seconded, and the motion passed unanimously by voice vote.*

**Economic Development Fund Balances:** The JSDC currently has economic development funds sitting in the account. In the future, we can look at projects that encourage growth, but are outside of the typical projects we've done in the past. This could include housing or road improvements.

**Adjourned:** Jeremy adjourned the meeting at 11:41 p.m.

Respectfully submitted by,

Jamie Czapiewski, Operations Coordinator