



MINUTES
Ellensburg Business Development Authority
November 16, 2004

PRESENT: Desmond Knudson Doug Ryder Lynn Jenison Bill Meyer
 Bob Titus Charlotte Tullos

ABSENT: Jerry Decker Fritz Glover John Winbauer

STAFF PRESENT: Debbie Strand Sherry Luke

I. Establish Quorum

The Ellensburg Business Development Authority (EBDA) met in the Incubator conference room on Tuesday, November 16, 2004. Chair Desmond Knudson confirmed that a quorum was present and called the meeting to order at 6:00 p.m.

II. Tour of Iron Horse Brewing

Board Members and staff toured Iron Horse Brewing located in the Incubator Building before the meeting was formally called to order. Jim Quilter talked about the brewing equipment and process, the regulatory process with associated permits and licenses, distribution plans, and upcoming open houses. Cheryl Quilter and Gary Jones were also present.

III. Minutes: September 21, 2004 Board Meeting

Doug Ryder moved to approve minutes of September 21, 2004 as presented. Lynn Jenison seconded the motion, and it passed unanimously.

IV. Financials

Debbie Strand reviewed financials for the absent Treasurer, Jerry Decker.

A. Approval of September and October 2004 Checks

For September all disbursements and receipts were usual, but Strand noted sponsorship of the CWU Outlook Conference for Group, the large payment to the City of Ellensburg for utilities (several months of billings and now current), and the Earth Friendly Construction final payment for Airport buildout. *EBDA-Operations*

and EBDA-Airport for September: Titus moved to approve checks 9193-9216 in the amount of \$8,673.35 for Operations and checks 1330-1331 in the amount of \$2,852.00 for Airport. Charlotte Tullos seconded the motion, there was no discussion, and it passed unanimously.

For October, Strand noted the operating fund transfers, tax payments for EBDA-Operations, and receipt of some of Hobart's past due rents with all other transactions being usual. **EBDA-Operations and EBDA-Airport for October:** Titus moved to approve checks 9217-9239 in the amount of \$9,032.61 for Operations and checks 1332-1335 in the amount of \$3,111.18 for Airport. Doug Ryder seconded the motion, there was no discussion, and it passed unanimously.

B. Review of October 2004 Financials

Profit Loss Budget vs. Actual by Fund: Net revenues are greater than budget, mostly due to the \$25,000 revenue for Group, which will be budgeted next year. Overall, net revenues are also greater than budget. **Balance Sheet by Fund:** Accounts receivable for Consolidated Routing and Group are now paid, Vida Grande will be written off at the end of the year, Hobart made a rent payment of about \$5,000, and all the MicroLoans are current. Group's liability was paid, and other liabilities are minimal. Overall, the Balance Sheet shows a good financial position.

V. Chair's Report

A. Hobart Machined Products

Rosemary Brester, President of Hobart Machined Products has requested a new sign for the Airport Building that emphasizes the tenants rather than the owners. The Board and Strand discussed costs, vendors, and changing the building name. Titus moved to have Strand pursue obtaining a new sign at a maximum cost of \$500.00, Tullos seconded the motion, and it passed unanimously. Weed removal around the sign and along the road is budgeted and will be done after Bower's Road has been improved.

B. Officers 2005

Vice-Chair Ryder will become Chair. Secretary Jenison and Treasurer Decker will remain in their positions. Charlotte Tullos will assume the Vice-Chair position. Three other terms expire in January, and possible candidates include Jerilyn McIntyre (President of CWU), David Bowen (Kittitas County Commissioner), Darrell Piercy (Kittitas County Community Development), and Rick Osborne (AmeriTitle). Appointments are made by City Council and effective in January.

C. Planning Session

The Planning Session will be held at Rodeo City Bar-B-Q on November 19th from 12:00-4:00 p.m. Lunch will be off the menu.

D. Other

None.

VI. Director's Report

Strand provided a written report.

A. Tenant/Borrower Status

Quilter is set-up, nearly operational, and EBDA and/or Group and the Chamber will co-sponsor an open house for him. Steve Worley is negotiating a loan with the bank, but if refused Strand will notify the Board about an extension for his current MicroLoan over a two to three year period at 8% interest (now 10%), which makes payments about \$300-\$400 per month.

B. Staff Activities

A last month's rent payment of \$950 was paid to secure our new office. We plan to move on December 4th, a Saturday and be operational on Monday the 6th. We will take advantage of the City's surplus give away for additional furnishings, and plan for an open house at the beginning of the year. Our Incubator Building office has not yet been advertised because it will need cleaning and painting before tenants can move in.

VII. New Business

None

VIII. Other Business

None

IX. Announcements

None

X. Adjourn

The meeting was adjourned at 7:00 p. m.

Respectfully submitted,

Lynn Jenison, Secretary