



MINUTES
Ellensburg Business Development Authority
February 1, 2005

PRESENT: Doug Ryder Charlotte Tullos Lynn Jenison Jerry Decker
 Fritz Glover Desmond Knudson Bill Meyer

ABSENT: Bob Titus

STAFF PRESENT: Debbie Strand Sherry Luke

I. Establish Quorum

The Ellensburg Business Development Authority (EBDA) met in the 221 E 4th conference room on Tuesday, February 1, 2005. Chair Doug Ryder confirmed that a quorum was present and called the meeting to order at 5:30 p.m.

II. Minutes – November 16, 2004

Lynn Jenison moved to approve the minutes of November 16, 2004 as presented. Fritz Glover seconded the motion, and it passed unanimously.

III. Financials

Treasurer Jerry Decker reviewed the Financials.

A. Approval of November and December 2004 Checks

For the November Register for Group, Decker noted the Yakima Federal Membership, the 221 E 4th Office Deposit, and the Sanda City Expense items. All other items were normal. Decker moved to approve checks 8071-8083 in the amount of \$8,780.18, Charlotte Tullos seconded, and the motion passed unanimously. For the November Register for EBDA-Operations, Decker only noted the P/R Contract from Group with all other transactions normal. Decker moved to approve checks 9240-9260 in the amount of \$8,455.16, Jenison seconded, and the motion passed unanimously. For the November Register for EBDA-Airport, only the transfer to savings was noted with all other items normal. Decker moved to approve checks 1336-1339 in the amount of \$16,673.78, Tullos seconded, and the motion passed unanimously. A minor subtraction error was corrected.

For the December Register for Group, Decker only noted the Bonus payment with all other items usual. Decker moved to approve checks 8084-8093 in the amount of \$2,482.57, Jenison seconded, and the motion passed unanimously. For the December Register for EBDA-Operations, Decker noted rent and stock dividend receipts and the January rent disbursement with all other items being usual. Decker moved to approve checks 9261-9289 in the amount of \$13,381.75, Glover seconded, and the motion passed unanimously. For the December Register for EBDA-Airport, Decker stated that all items were usual. Decker moved to approve checks 1340-1343 in the amount of \$3,173.71, Meyer seconded, and the motion passed unanimously.

B. Review of Year End 2004 Financials

Treasurer Decker reviewed the 12/31/04 *Profit and Loss Budget vs. Actual by Fund* Report, noting that revenues, expenditures, and net revenue varied from budget mostly due to the \$25,000 payment made by Group. On the Balance Sheet by Fund, Decker mentioned the Hobart rent receivable and the \$5,800 receivable for the payroll contract due from Group. All other accounts are normal.

C. Approval of Budget for 2005

Decker briefly reviewed the modified 2005 budget, noting that there were only minor changes from the proposed budget. Decker moved to approve the 2005 Budget. Glover seconded, and without further discussion the motion passed unanimously.

IV. Chair's Report

A. New Building?

The Board discussed the possibility of building a second building at the Airport, including funding, the land lease, private vs. public construction, possible tenants, that some initial costs are covered by construction of our first building, and that further investigation was needed. Discussion will be continued at a later date.

B. Vacant Board Position

One Board position is vacant. Various people were mentioned and discussed as likely candidates. Jenison moved that Debbie Strand talk to Rick Osborne (with AmeriTitle) about being on the Board. If he accepts, he must submit an application to the City and

we provide our recommendation to City Council through the Mayor.

C. Other

None.

V. Director's Report

A written report was included with Board packets.

A. Tenant/Borrower Status

Vida Grande and all its various dba's have declared bankruptcy. No assets are available to us. Strand has received quotes for signs at the Incubator from Sign Dog. Removal of our logos and adding Composite Atlantics logo is \$240. Business name signs above doors will be \$260. A new Airport Building sign is \$230. The total is \$750 plus a slight fee for bay number signs. Tullos moved to approve all mentioned signage, Decker seconded, and the motion passed unanimously.

Further discussion resulted in a friendly amendment from Glover moved to place signs above doors, and redo the Airport sign for a cost of about \$500 plus the unknown cost of Bay number signs. As tenants leave the incubator the names will be removed from the windows. Jenison seconded, and the motion passed unanimously.

B. Staff Activities

See written report.

V. New Business

None.

VI. Other Business

None.

VI. Announcements

Patty Murray's office will provide a seminar on sources of Federal Grant Funds on February 9, 2005 from 3:00 to 5:00 pm in Ellensburg, and an RSVP is necessary.

X. Adjourn

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

Respectfully submitted,

Lynn Jenison, Secretary