



MINUTES

Ellensburg Business Development Authority July 20, 2004

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

ABSENT: Jerry Decker 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, July 20th, 2004. Chair Desi Knudson confirmed that a quorum was present and called the meeting to order at 5:40 p.m.

II. **Minutes: May 18, 2004**

Lynn Jenison made a motion to approve minutes as presented, Fritz Glover seconded the motion, and it passed unanimously.

III. **Financials**

Debbie Strand reviewed Financials for the absent Treasurer Jerry Decker as follows:

A. **Approval of May 2004 Checks**

EBDA-Operations: Receipts and disbursements were typical, except for checks to the Auditor (final payment) and to Intuit for QuickBooks upgrade. Doug Ryder made a motion to approved checks 9103-9126 in the amount of \$10,093.67, Charlotte Tullos seconded the motion, and it passed unanimously. **EBDA-Airport:** No unusual receipts or disbursements were noted. Bob Titus made a motion to approve check 1317 in the amount of \$1,450.00; Glover seconded the motion, and it passed unanimously.

B. **Approval of June 2004 Checks**

EBDA-Operations: The \$1,609.53 check for insurance was noted with no other unusual receipts or disbursements. Ryder made a motion to approve checks 9127-9150 in the

amount of \$9,038.76, Jenison seconded the motion, and it passed unanimously. ***EBDA-Airport:*** The only unusual item was the check for \$13,052.00 to Earth Friendly Construction for Bay 3 build out. The project is now paid except the 10% withheld until release of liens. We have a \$20,000 grant from Distressed County Funds that will cover most of the build out. Titus moved to approve checks 1318-1322 in the amount of \$15,665.33, Tullos seconded the motion, and it passed unanimously.

June Profit Loss Budget vs. Actual by Fund: Strand noted the unbudgeted income from Sanda City and UNAVCO. Revenue and expenditures are less than budgeted, resulting in the net revenue figure being over budget. ***June Balance Sheet by Fund:*** The cash position is good. For accounts receivable: Black Horse is less than one month behind in rent, Consolidated Routing is current, and Hobart is about two months behind in rent (which is typical and they usually become current again). Vida Grande and Economic Development Group will be discussed later. MicroLoans are current, including Cady. A newspaper story with photos will be used to celebrate Salon Fenix's final MicroLoan payment. The Balance Sheet shows a good position overall.

IV. Chair's Report

A. City Funds

Titus reviewed the RCW concerning City Funds given to EBDA's Board for dispersal for the purpose of economic development. Discussion was held. Tullos moved to provide the Economic Development Group of Kittitas County \$25,000 from this fund for economic development purposes. Titus seconded the motion, and it passed unanimously.

B. Vida Grande Past Due Rents

Vida Grande has moved out, but not paid past due rents. Strand's calls and letters to Vida Grande have not yielded results. If sent to a collection agency, we will only receive 60% of the amount collected. Titus moved that another letter be sent to Vida Grande stating they will be given 30 days to pay in full or their account will be turned over to a collection agency. Jenison seconded the motion, and it passed unanimously.

C. Other

None

V. Director's Report

Strand provided a written report.

A. Tenant/Borrower Status

Most tenants and borrowers were discussed earlier. The final balloon payment on Steve Worley's MicroLoan is due August 1, 2004. Strand requested Board approval to extend his loan. Ryder moved that Strand administratively extend the Steve Worley MicroLoan Note for six months with the same terms and conditions. Titus seconded the motion, and it passed unanimously.

Jim Quilter, the brewer wants to move into the empty Vida Grande Bay, but is waiting to hear about his \$120,000 loan approval, which should be in the next several days. He needs \$90,000-\$100,000 in equipment but is also using \$30,000-\$40,000 of personal funds.

B. Staff Activities

1. CTED Incubator Operation Grant

Strand submitted a \$20,000 grant application for Incubator operations to create a virtual mall, especially for equipment such as digital camera, color copier, and scanner and also web site development, staff, a newsletter, and additions to the resource library. Grant applications will be reviewed and funds awarded by the end of August, after applicants have made an oral presentation. Matching funds of 1:1 are required.

The board discussed the recent comp plan amendment proposal, which would allow commercial development outside downtown Ellensburg at the west interchange and its implication for the economic future of the Ellensburg downtown area. City Council has deferred any decisions for two weeks until the next Council Meeting. A further postponement until the City of Ellensburg's Master Plan is reviewed and updated is likely. Kittitas County will abide by recommendations from the City. Review of the Master Plan will require many public hearings where both EBDA and the Economic Development Group will have opportunities to provide comment. The Ellensburg Downtown Association (EDA) will also be considering implications and alternatives.

VI. New Business

None

VII. Other Business

None

VIII. Announcements

None

IX. Adjourn

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

Respectfully submitted,

Lynn Jenison, Secretary