

**North Bonneville Public Development Authority Minutes**  
**Thursday July 10, 2014**  
**5:30pm**

**Note: The public is invited to attend all board meetings**

**Meeting called to Order:** 5:30pm

**Roll Call:** Secretary/Treasurer Smith called roll and confirmed the presence of himself, President Tim Dudley and Vice President Tanya Knight.

**Staff:** Consultant John Spencer & Attorney Teunis Wyers were also present.

**Pledge of Allegiance to the US Flag:** Yes.

**Agenda Changes &/or Additions:** Three items, New Members, Option to Lease, and Approval of Proposed Ordinance Amendment were added to New Business. Under Old Business, the word corporation was changed to Limited Liability Company

**Public Comments:** None

**Board Comments:** None

**Attorney/Staff/Consultant Reports:** Mr. Spencer reported success in registering “**The Cannabis Corner**” as our Doing Business As name. He & Mr. Wyers reported the discussions they had been having regarding the creation and structure of a wholly owned subsidiary to be known as 484 Evergreen, LLC for the purpose of real property development. They also had finalized a standard lease agreement on the property for the Board’s review..

**Old Business: Banking:** Still no bank willing to do business with the retailers directly, but the LLC to be formed would qualify for a bank account and allow us to become solvent.

**Creation of an LLC:** The Board voted unanimously to direct Mr. Wyers to proceed with the immediate formation of the Limited Liability Company to be manager managed by Mr. Spencer.

**Licensing:** President Dudley reported that a Mr. Lynch of the LCB had declared their intention to do background checks on the members of the North Bonneville City Council in order to meet their mandate of investigating the vested interests in order to further our application. He said he and Mr. Spencer were planning a telephone conference with Mr. Lynch in the coming week to perhaps present viable alternatives.

**Funding:** Mr. Spencer said he had been in contact with a number of persons interested in investing with the PDA and they had been given copies of the business plan.

**New Business:**      **Approve Invoices:** The board voted unanimously to approve payment of Mr. Wyers' latest invoice for services.

**Approve Meeting Minutes:** Minutes from our last meeting were approved with a unanimous vote.

**Approve New Loans:** No additional loan proposals were presented but others are expected.

**Board Member Reports:** There were none.

**Option to Lease:** An option to lease document was unanimously approved as to form.

**Ordinance Amendments:** The proposed changes to the language in our ordinance to allow flexibility in the actual number of Board members was unanimously approved.

**New Members:** Two potential new members to the Board were present and introduced themselves. Following brief discussion, they were asked to temporarily leave the room while the board debated their presentations. Upon their return the decision to make Jeremy Bechtel the fifth Board member and Judy Bowman 1st alternate was announced contingent on appointment by the City Council at their next meeting.

**Executive Session re: Real Estate Matters:** No executive session was called.

**Public Comment:** None

**Closing Board Comments:** President Dudley reviewed our situation at present with Licensing process and reiterated his concerns.

**Adjournment:** The Chair called for adjournment at 7:02pm

Dan C. Smith  
Secretary/Treasurer