

North Bonneville Public Development Authority Minutes
Thursday June 5, 2014
4:30pm

Note: The public is invited to attend all board meetings

Meeting called to Order: 4:40pm

Roll Call: Secretary/Treasurer Smith called roll and confirmed the presence of himself, President Tim Dudley and Vice President Tanya Knight. Ex-officio board member Mayor Don Stevens was also in attendance.

Staff: Consultant John Spencer and City Manager Steve Hassan were present as well.

Pledge of Allegiance to the US Flag: Yes.

Agenda Changes &/or Additions: None

Public Comments: Our hostess invited everyone present to the County Chamber of Commerce monthly Chamber Break breakfast to be held at this location the following week.

Board Comments: None.

Attorney/Staff/Consultant Reports: Mr. Spencer reported he had taken fact-finding trip to Denver at his own expense a few days earlier. He was really encouraged by what he saw and thought the industry appeared to be taking shape. He showed pictures of some of the stores and talked with proprietors about their problems. He said he was referred to the National Cannabis Industry Association as a positive resource.

Old Business: Banking: The Board Instructed Mr. Spencer to proceed with opening a PDA bank account for the funds at hand and to investigate the possibility that lenders might be able to perform some banking duties for us such as a construction loan process whereby the lender pays the creditors directly.

Licensing: No progress had apparently been made by the LCB since our last meeting. Regular queries were still being made.

Business Plan was revised by the consultant and copies were handed out. Mr. Spencer tasked the members of the Board with reviewing it and submitting any proposed changes to him ASAP. He felt strongly we would need the document finalized before funding could be sought.

Funding possibilities were discussed at length. A number of persons had already expressed an interest in investing in our operation according to Mr. Spencer and Mayor Stevens. A Request For Proposals was presented to be published in the local media and Pres. Dudley suggested casting an even broader net to whatever degree would be cost efficient..

New Business: Several invoices from both Mr. Spencer & Mr. Wyers for their latest efforts were presented and unanimously approved as were the minutes from our last meeting..

Board Members had not been given assignments and had no reports to make

The **Next meeting** date was set for Thursday June 26th at 4:30pm. A second regular meeting was also set for July 10th also @ 4:30pm

Public Comment: None

Closing Board Comments: None

Adjournment: The Chair called for adjournment at 6:46pm.

Dan C. Smith
Secretary/Treasurer.