

Iron County Economic Partnership Minutes – Open Session
Tuesday, February 26, 2019 - ICEP Offices, 250 S. Main St., Ironton, MO.

Open Session

A regular meeting of the Iron County Economic Partnership Board of Directors was called to order at 6:31 pm by Nathan McKie.

Directors present in person were: Nathan McKie, Gary Lotz, and Mike Mayberry & September Bennett. Absent was Brian Matt. Others in attendance were: Michael Wiseman, Erich Jett and Connie Reed.

Public Comments:

Michael Wiseman, with Edward Jones, gave his report. The market has been much better. In 2018 the market did a 19.8% pull back in December. Since January 1st to today we're up 6.2% in the account. The forecast for 2019 is good. The account is very conservative, which is what we want.

The Investment Policy was tabled until the next board meeting so that all board members could attend.

Erich Jett gave his report. The Courthouse project was submitted and is doing good. The next step is an invitation from the Jeffries Foundation. Waiting for that. Erich is working on another grant to help with the project, along with some other grants that he put in his report to the board. He is asking for approval to go ahead with these grants along with some others.

The Luke 16 Report was provided by John Hagerman. The Hub Café has welcomed several groups in the area that have used the conference room and the Café for their meetings. They are in need in of volunteers to work in the Café so that more work can be done for incubated spaces. They provided a Profit and Loss Detail for January with expenditures. When the report was made earlier in February for the board meeting, they were asking for an extension, but due to inclement weather, the board meeting was postponed. In the meantime, the requirement to make presentations to groups has been accomplished. An extension is no longer needed. Milestones have been met.

Motion was made by Gary Lotz to accept the January 15, 2019 minutes and seconded by September Bennett. All voted Aye. Motion carried.

Financial Statements:

Motion was made by Gary Lotz to accept the January 2019 financial statements as provided by Buckley Accounting. Seconded by Mike Mayberry. All voted Aye. Motion carried.

Treasurers report: Connie Reed gave the January 2019 Treasurers report and provided an explanation of funds requested.

Motion was made by Gary Lotz to pay the bills as presented by Connie and seconded by Mike Mayberry. All voted Aye. Motion carried.

New Business – The Welcome to Iron County Sign on Highway 221 has been destroyed by high winds.

Motion was made by Gary Lotz and seconded by September Bennett to set a budget of \$75.00 for a new Welcome to Iron County sign. REACT is working with a new business to start a sign business. It will design a Welcome to Iron County sign as quickly as possible and submit a design for approval.

Motion was made at 7:37 pm by September Bennett to go into closed session and seconded by Mike Mayberry. All voted Aye. The motion carried.

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Returned to Open Session at 9:08p.m.

Decisions made during closed session to report during Open Session:

Motion was made to sign the contract as written with one correction for Mr. Michael Randazzo to be the legal counsel for ICEP. All voted Aye by roll call vote. Motion carried.

Motion was made by September Bennett to sign a funding agreement with 21 Express. Seconded by Gary Lotz. All voted Aye by roll call vote. Motion carried.

Motions was made by Gary to transfer \$10,000 from the Edward Jones Investment account to the checking account. Seconded by Mike. All voted Aye by roll call vote. Motion carried.

Motion was made by September Bennett at 9:10 pm to adjourn the meeting. Seconded by Gary Lotz. All voted Aye. Motion carried.

Next board meeting is set for March 19, 2019.

Respectfully submitted, Gary Lotz - ICEP Board Secretary, Iron County Economic Development