

**MINUTES
VISION FUND COMMITTEE
November 16, 2018**

The Vision Fund Committee met in special session at 11:00 a.m. on November 16, 2018 in the Tom Baker Meeting Room in the City/County Building. Present were: Steve Marquardt, Randy Hansen, Kevin Strege, Stephanie Honeyman, and Andrea Petersen. Also present were: Brian Ritter, Nathan Schneider, Brandon Lozensky, Kathleen Cotter Lawler, Jannelle Combs, Keith Hunke and Dawn Marquardt.

Commissioner Marquardt called the meeting to order.
Introductions were held of the newly appointed members.
Commissioner Marquardt asked for nominations to appoint a Committee Chair.

MOTION – Mr. Hansen moved to appoint Mr. Strege as Committee Chair. Ms. Honeyman seconded the motion. All present voted in favor. Mr. Strege accepted the nomination with the stipulation that the appointment be for one year.

MINUTES

Chairman Strege called for consideration of the minutes of the meeting of April 23, 2018.

MOTION - It was moved by Commissioner Marquardt to approve the April 23, 2018 minutes. Ms. Honeyman seconded the motion. All present voted in favor.

CONSIDERATION – Request from JB Lozensky Properties, LLP

Chairman Strege announced the next item of business was for the consideration of the request from JB Lozensky Properties, LLP for a Flex PACE interest buydown. Nathan Schneider, Director of Business Development of the Bismarck Mandan Development Association (BMDA), provided a brief overview of the Vision Fund Committee for the new members. Mr. Schneider then presented the pre-application information to the Vision Fund Committee members from JB Lozensky Properties, LLP. Mr. Schneider indicated this project involves the purchasing Plastics Plus Inc. located at 2021 Lovett Ave. Bismarck, ND. Plastics Plus Inc. is a fabrication company of various types of plastics such as, acrylic sign holders, egress window well covers, display cases, etc. The \$54,783.72 Flex PACE interest buydown request would be a loan from the Vision Fund , administered by the Lewis and Clark Development Group. Commissioner Marquardt asked if Brandon Lozensky, owner of JB Lozensky Properties, LLP could provide the committee with additional information regarding the business. Mr. Lozensky addressed the committee and explained the different types of

plastic they manufacture and how the fabrication process is complete. He also told the committee that the future plan is to hire a third person as office staff to help with billing etc. currently they have two full-time employees. Mr. Strege asked Mr. Schneider if the committee has ever received an application like this where it involved the purchasing of a business. Mr. Schneider indicated that there has not, however, this applicant meets the criteria set by the Vision Fund Guidelines.

MOTION - It was moved by Mr. Hansen and seconded by Ms. Petersen to recommend approval of the pre - application as presented of JB Lozensky Properties, LLP, and move it as a full application to be considered by the Vision Fund Committee at a future meeting. All present voted in favor.

CONSIDERATION – REQUEST from Activities for Learning, Inc.

Chairman Strege announced the next item of business was for the consideration of the request from Activities for Learning, Inc. for a Flex PACE interest buydown. Nathan Schneider, Director of Business Development of the Bismarck Mandan Development Association (BMDA) presented the pre - application information from Activities for Learning, Inc. Mr. Schneider indicated that this is a warehouse expansion project and that the business had received funding from the Vision Fund in 2007. The \$79,228.51 Flex PACE interest buydown request would be a loan from the Vision Fund administered through the Lewis and Clark Development Group. Kathleen Cotter Lawler, part owner of the company addressed the committee to give a brief over view of the company. Ms. Lawler indicated that the business is doing very well and in order to continue to grow and expand its market, they business needs additional space. Activities for Learning, Inc. is located in Hazelton, ND and provides math education books and materials all over the world. They currently have 12 full-time employees and 7 part-time employees. Ms. Lawler said that at this time the facility would be used primarily as a warehouse at this time, it will have the amenities for potential growth for office space. Mr. Hansen commended the business for being successful as a previous Vision Fund recipient.

MOTION – It was moved by Mr. Hansen and seconded by Ms. Honeyman to approve the pre-application and to move as a full application to be considered by the Vision Fund Committee at a future meeting. All present voted in favor.

OTHER BUSINESS

Mr. Hansen suggested that a future Vision Fund Committee discussion include potential options and guideline definitions to address how feedback is garnered from competitors of projects seeking Vision Fund support. Mr. Hansen also suggested that the current 7 days to request and receive this information from competitors is not adequate time and should be changed to allow additional time. Mr. Strege suggested that Mr. Schneider reach out to other similar entities to find out what type of time frame they allow. Mr. Schneider suggested that perhaps it was time to consider updating the application form as the current form is 15

years old and could use an update. Chairman Strege suggested that he reach out to other similar entities to view what they use. There being no further business to come before the group at this time the meeting was adjourned at 11:59 a.m.

Reported by:

Dawn Marquardt