



AGENDA
SPECIAL MEETING OF THE BOARD OF COMMISSIONERS
 Friday, December 10, 2010 2:00 p.m.
 Meridian City Council Chambers
 33 East Broadway Avenue - Meridian, Idaho

1. Call Meeting to Order (Lipschultz): Chairman called the meeting to order at 2:00 p.m.

2. Roll-call Attendance (Lipschultz):

 X Larry Lipschultz – Chairman
 O Craig Slocum – Vice-Chairman
 X Eric Jensen – Secretary/Treasurer

 X Keith Bird – Member
 X Jim Escobar – Member
 X Julie Pipal – Member
 X Tammy de Weerd–Member

 X Todd Lakey – Counsel
 X Ashley Ford – Project Manager

Commissioners Jensen and Lipschultz via telephone.

Ford: We are missing Craig –

Lipschultz: Craig was going to call in –

Ford: That was my understanding, yes.

Lipschultz: Okay, so we will see if he joins us.

3. Confirm Agenda (Lipschultz):

De Weerd: I move we approve the agenda.

Bird: Second.

Lipschultz: A motion and a second. All in favor?

ALL AYES. MOTION CARRIED.

4. Review of the Bid Documents for the COMPASS / VRT Project (Lipschultz/Lakey):

Lipschultz: Dave is not there is that correct Ashley?

Ford: That is correct.

Lipschultz: Todd do you want to just give us an overview of how we got to where we are or your comfort level and that we have covered everything that is in the addendum?

Lakey: We went through the comments again and the addendum incorporates the results from the bidders conference, questions, the updated drawings as a result of the questions and the specifications that the architects allow to date and that is all put into this addendum number one, this thick packet that you have here. I can hit just some of the high points – is that okay, Mr. Chairman?

Lipschultz: That would be great.

Lakey: As far as some of the things that were included in there, the last time we met and there was some comments received by the architect about the start date and then liquidated damages. We inserted in the addendum number one a start date of January 31st, which is kind of what we came up with earlier unless it is mutually agreed between us and the contractor to start earlier. Then we inserted language in there that if because of circumstances beyond our control as it is set out in the contract documents or documented adverse weather, then the architect has the ability to extend that start date to a time and date being appropriate. Then corresponding with that, the architect will also extend that August 17th completion date to correspond with that delayed start date. Then I modified the liquidated damages, again, just a proposal for discussion – one of the last things you talked about was changing from the \$10,000 that was due day one of the 30 day period to split it, which basically amounted to \$5,000 for 15 days. So day one of the first 15 days is \$5,000 liquidated damage and if they go past that it is another \$5,000 and so on for each 15 day period. I talked to ICRMP and they had some changes they wanted on the insurance provisions. Previously we had in there that the owner, us, would be providing a bidders all risk policy and that has in talking with ICRMP we changed that and put that on the contractor, the contractor provides that insurance – ICRMP said they only cover – I want to say \$250,000. So that is an additional insurance responsibility on them and we took out some of the other language that they requested – let's see, Rhonda from VRT got us a pretty thick packet of federal summary requirements and we included those in there. They are happy with the compliance on the federal side at this point. It included a number of certifications, actually three and I gave those to you. Eric I am not sure, do you have a copy –? One of them I just got recently – it is a Buy America certification. There is federal requirements that certify – certain of your materials needs to come from the United States –

Ford: Mr. Chairman if I could insert – I did forward that email to you, Eric about five minutes ago.

Jensen: Okay, thank you. I am pulling it up right now.

Lakey: The summary is this is a federal document that they are supposed to sign that says they will comply with what is in there. I couldn't tell you all of the details about what has to be made where without looking at the code sections.

Lipschultz: I guess the overriding question to me in terms of federal requirements are that we have relied on VRT to kind of let us know what they need to meet these federal requirements and just trying to now understand our exposure if something was missed – I mean I don't think we have any – Todd correct me if I am wrong, I don't think we have any direct exposure I guess the problem would be is if it was a significant enough – I don't want to use the word violation, but let's say if we miss something could that impact VRT getting their matching funds and being able to close the transaction or what would you see as our exposure?

Lakey: I guess we are somewhat of a hybrid, Mr. Chairman in that we are building the building, but we have a sale agreement in place with VRT and its kind of VRT that is somewhat saying that hey we need to have this even though they are not building the building and we decided early on to take the most conservative approach and apply the most conservative requirements whether they be ours or theirs. So that is also why it is primarily – I think it was written into maybe the condo reservation agreement that they are responsible to give us the federal requirements for the process. Exposure if it is not there – I don't know all of the consequences for violating the Buy America or some of the specifics and have relied on them – they also had Hawley Troxell come and I talked with their counsel yesterday along with Rhonda and they seem to be comfortable that we are complying. So I don't know if our exposure is really much because again we are somewhat of a hybrid going along to do it – the exposure comes more from VRT and again they seem to be comfortable of what is in place and what they need. I think the main things or challenges that you deal with on these things are the Davis Bacon Wages and filing all of the proper reports for salary and payroll, so I guess I am comfortable from what I heard from them that we are in compliance.

Lipschultz: Okay, for the record it is 2:10 and Mr. Slocum is here via telephone. Why don't you go ahead Todd.

Lakey: I guess somewhat in response to that question too there is probably some individual exposure to the contractor that if they are violating a portion of it they have to correct it and get it into place, they may be subject to particular penalties or whatever for not complying. The other certification they ask for is a certification regarding lobbying and that they haven't engaged in any particular lobbying to get a hold of this contract – the same with the conflict of interest. There is a certification that they sign that they haven't given any gifts to anybody; they don't have any conflict of interest with anybody on the board and things in that realm. If I could also there is the addendum that Dave put out and I went through that this morning and then had some additional, mostly technical additions if I could just briefly touch on those. Looking at the addendum number one in part 23a, subsection c and I just clarified that that was relating to AIA document 701 and then subsection DI, I further clarified that that came from part two of information and general conditions that Rhonda had submitted and then in G, I added to G sub I, add the following new paragraphs and modifications because we had both of those in there. Under that subsection, one of the things that Rhonda asked that we also include was in the performance bond and the payment bond that if there is an increase

from a positive change order in the face value of the bond, so we do a change order and it is another \$10,000 for that particular item that they value of the bond goes up with that, but the value of the bond does not go down based on the payments that are made. That is both for the performance and payment bonds.

Bird: That should be automatic because if you look at your deal the bonds are on the amount of contract – well if you get a change order that adds, your contract goes up that much, so the bond automatically goes up or at least that is what all of mine did.

Lakey: That sounds normal from everybody's perspective?

Bird: Yeah.

Lipschultz: Yes.

Lakey: There were some termination clauses on the surety on the performance bond that Erstad had added that I added into the performance bond language itself, that form as well. Looking on to 24 part B on BI, I clarified that subsection B relates to document A101 and clarified that sub 1 goes at the end of the sentence and also inserted the revised and indemnification language and I am trying to get the contractor to indemnify as much as reasonable. Also added the language in the BII, sub 1, which is 8.3.1 and this is the part where it talks about the delays that are beyond the contractor's control that they can get an extension of time for and those are things that we say you have to do that require additional time or things like labor disputes, fire, unusual delay in deliveries, unavoidable casualties or causes beyond their control or pending mediation arbitration and those kinds of things. Ultimately it is up to the architect to determine how long that period of time is. Article 11 is insurance requirements from ICRMP that we changed. A question that I would throw out to you is right the bids once they are submitted they are good for essentially 30 days. With that fact that we are opening the bids on the 17th, but we are not awarding the contract until the 5th that is a pretty good chunk of time with Christmas and things and then they have got ten days to sign the contract once we get it to them, so we could be right at the end of that time period pretty easily and if there is a problem with that bidder then we could have bids potentially withdrawn and I talked with Dave and would ask him to maybe think about changing that from 30 to 60 days. Those of you in the development industry, Craig or Jim or Larry or anybody else with any experience, what do you think about that?

Escobar: I think that seems to be that 30, 40 or 60 days, I have seen that quite a bit. All the above. The risk falls in the contractors lap as far as materials going up, but our market in the last year has been a lot more stable than it has in years past.

Lipschultz: Would you be more comfortable Todd if we did 45?

Lakey: Well I am good with 60 – it is like Jim said the risk is on the contractor but the materials markets have been pretty stable. Are you comfortable with 60, Mr. Chairman?

Lipschultz: I am fine with that – what do you think, Craig?

Slocum: Yeah I am fine with 60.

Lakey: In the fourth paragraph of the bid form, we changed the five percent bid security. We had in their standard language in there that they forfeit that as liquidated damages then we keep it, but there is a code section that says well you can't keep all of it, what you do is apply it to the difference in the two, the lowest bid and the next lowest bid and if there is any surplus then you take out a 25 percent as a fee and then give then the rest back. So we changed that to be consistent. We also added – they are required to list the electrical HVAC and plumbing contractors – Dave wanted to add fire sprinkler as well and they are not mandated by code, but I don't think that there is any problem asking for them as far as who that sub would be –

Bird: I think that would be a great idea.

Lakey: I also added as you can see some attorney's fees clauses. They had some language in there but not as clear as I would have liked it where if there is a dispute over one of these contracts somebody has to take legal action to enforce it then the winner of that dispute gets their reasonable attorney's fees and costs, standard, but it wasn't in here as well as I would have liked it. Mr. Chairman that is my layout of things. I don't know if Ashley or you want to add anything to the flurry of emails that you have seen in the last couple of days.

Lipschultz: Nothing specific I think we have responded to hopefully all of the questions that have come up – the additional federal language that has been surfaced by Rhonda and some minor corrections that were made by Dave and then also I noted a few substitutions which appear to be mostly manufacturers and whatnot as opposed to any specs that were changed – nothing substantive jumped out at me with those substitutions. I am not sure if anybody else noted anything that they have questions on. I guess, the question is is the Board comfortable with the document and the addendum and we have got feedback – that appears that Dave is comfortable with where we are at now and Rhonda appears to be comfortable with where we are and Todd I am assuming you are as well.

Lakey: Yep.

Ford: Yes.

Lakey: Is everybody okay with the approach on the liquidated damages and the start date and --?

Lipschultz: This reflects our discussion at our meeting the other day. I guess the two changes are instead of – the way we had it worded the substantial completion was one day late, the contractor would be responsible for the entire \$10,000 and then we split that into 15 day increments and then secondly that we at least added a start date to kind of alleviate some of the comments that we had back where the contractors were concerned of.

Lakey: Mr. Chairman are you still there?

Lipschultz: Yeah, I am still here. Hopefully I have addressed everything, but now would be the time if any Board members have any questions or concerns on the bid document.

Bird: I don't.

Ford: No one seems to have an issue.

Lipschultz: Okay, I guess if there is no questions we would probably entertain a motion to release the addendum today.

Lakey: With those modifications that we discussed with the additional items?

Lipschultz: Correct.

Escobar: So moved.

Bird: Second.

Lipschultz: A motion and a second to release the addendum as modified to date – is there any further discussion?

Roll Call Vote: Slocum, aye; Jensen, aye; Bird, aye; Escobar, aye; De Weerd, aye; Pipal, aye; Lipschultz, aye.

ALL AYES. MOTION CARRIED.

5. Broadway Building Partnership Financing (Lipschultz):

Lipschultz: I think in your packets is a little summary I put together trying to compare the total financing cost for the Washington Trust approach and the Wells Fargo approach and this was in response to a question by the Board member the other day with the suggestion that we try and summarize the total cost of both approaches. Again the biggest thing that really is impacting a long term cost is the approach by Washington Trust is at the end of five years the rate will reset based upon prevailing rates. The Wells Fargo is a two year approach. The advantage of the ten year approach obviously is they have a fixed interest rate at 4.60 percent for the next ten years; the disadvantage of that approach is that it is based upon a swap transaction that potentially could be expensive to get out of. The way that the swap works is essentially you are betting that interest rates are going to increase. Then in addition to that there is also between the prevailing rate and the actual swap rate there is kind of a pre in that the banks are (inaudible), which has been 1 ½ to 2 percent rates, so out of this 4.6 percent it is really based on probably protected ten year rate at about 3 percent, 3.1 percent and a fee of 1.5 percent. If rates jump dramatically and the question is what would we do if we wanted to get out of the agreement and the reason we would want to get out of the agreement is that the loan is going to be secured not just by our parking lot that we are going to retain ownership of, but also will offer security the tax increment revenue

stream going forward, which is the same security collateral that we have on our current loan Bank of the Cascades. So let's say three years down the road if we were going to do another project and we needed to come up with additional financing, much like we are doing now – if we wanted to refinance with the Wells Fargo approach, getting out of the current loan, paying off the current loan what we would pay would be based quite a bit on what the prevailing interest rates are, if they still low or somehow went actually lower, it could be very expensive to get out of the agreement. Our hands are a little bit tied at the Wells Fargo approach in terms of not quite as easily be able to unwind it. Having said that they would look at other – I have had some discussions with them and they would look at other approaches if we needed to finance such as kind of putting the (inaudible) loan on deposit with them, which doesn't get us a whole lot other than not having to pay the penalty. The Washington Trust approach we do have some risk in five years with the rate resetting. What I did in this projection, I projected that the prevailing interest rates would rise by 3 percent. What you do have to remember in that first five years we are also going to be paying down the principle balance. So if the rates are higher in that second five year period it is not as impact-full as early on because it is a higher interest rate, but it is on a lower principle balance. Using that approach and adding in the origination fees I ended up coming up with a ten year total cost for Washington Trust of \$243,655 and for Wells Fargo \$277,940. Other fees associated with the loan such as we have got the appraisal and we will have some legal fees are going to be similar in both approaches, so I just kind of left those out of this. Actually over ten years, again at that 3 percent increase in rates is somewhat close to accurate. It is fairly close in terms of total dollars, although Washington Trust does come out a little lower. I think from my perspective I evaluate the two proposals and I am inclined to recommend the Washington Trust proposal and I think the major reasons would number one it is potentially a lower cost, secondly I do think we have a lot more flexibility in terms of funded by the bank and there is no prepayment penalty period. So we could pay off the loan at anytime or refinance or take some other approach and then the third thing is through this process is Wells Fargo has done a lot of work on this and I think they offered us very quality service proposal; Washington Trust I believe has been a little bit more proactive in addressing our short timeline. They have gone out and ordered the appraisal which I guess we were supposed to get results today. Have you heard anything Ashley?

Ford: I have not. I put in a follow up request with Regina to see about the timing about today.

Lipschultz: Okay, so we should be getting our appraisal results, secondly they have gone forward and contacted attorneys to start working or at least to have that lined up to be prepared, the opinion of counsel. Just in a lot of respect I think they have been somewhat more responsive and proactive. That being said, I think, we have got again – these are two quality banks and they both are doing a lot of business in Meridian and have been supportive of Meridian and their businesses and I think there is two approaches in front of us, my feeling is that we have a little higher probability of meeting our January 5th documentation deadline if we were to move forward with Washington Trust. With that I don't know Ashley if you or Todd have any comments and then I would take any questions from the Board.

Ford: I did have a conversation with Brian Kelsoe from Wells Fargo on my way to this Board meeting, he did mention that they would not be able to meet our January 5th deadline, they were probably going to be an additional seven days out from that. He said as much as he would love to commit to that January 5th he would be doing us a disservice because he felt that he would not be able to make that happen. He did go ahead and discuss the situation with Hawley Troxell with their counsel today to get us on the list, but it is really out of his control unfortunately and not the one that we are looking for.

Lipschultz: I think the most recent conversations that we have had with Washington Trust is that they still feel they have a high probability to meet the January 5th timeline, if we give them the go ahead to start documentation.

Lakey: Maybe just kind of on the legal side, Washington Trust has proposed the private financing verses the bond. There may be a little bit less expense to go that route from a legal side and if we were going the bond route there is a little more concern with Hawley Troxell doing that bond counsel that is why we were looking elsewhere. If we go to private financing that is a little bit less of an issue and they have already done – I was looking back at the Bank of the Cascades, they did an opinion letter on that project and talked to Shaun Wardle and at least he said back then there was a significant cost for that letter, but said now that we have all of the background we should be charged less for the next one and they have to remind them of that if we get to that point. So there may be some lower costs in that route as well.

Lipschultz: I think that is a good point, thank you.

Bird: I think that – I ran some numbers and came out about like you did. Over the long run of ten years, Wells Fargo is going to cost quite a bit more. I think we have more local control of Washington Trust. Wells Fargo, very few decisions are made in Boise, Idaho. It is either Salt Lake or San Francisco and I know they have moved all their trust funds out of Boise and we have to go through Salt Lake now. So I think we would be smart to get started with Washington Trust. Joe was pretty sure that they could make the January 5th and I think that they don't have to go through some big corporation a bunch of different people – they go to Spokane and get it done and – I think Washington Trust and get on it so we can have it by January 5th and get it taken care of.

Pipal: I wanted to add to that I thought that just in the nature of people it is nice to have some of the things that we wanted to know they had already sort of assessed that and came to the table ready to commit to us and I like working with people who do that and I think that (inaudible) still lives in Meridian, but I know that Joe does. Here are two people who came to us who also live in the community and that is another added benefit.

De Weerd: I agree.

Bird: I move that we enter into an agreement with Washington Trust Bank regarding our loan and get started on it.

Pipal: Second.

Lipschultz: Any further discussion? I think the only comment that I would do then assuming this motion passes and our next steps is we would advise Washington Trust with a decision and move towards documentation which will of course come back to the Board no later than January 5th any further discussion?

Roll Call Vote: Slocum, aye; Bird, aye; Jensen, aye; Escobar, aye; Pipal, aye; De Weerd, aye; Lipschultz, aye.

ALL AYES. MOTION CARRIED.

6. Destination Downtown Committee Reports:

- a. Livability**
- b. Mobility**
- c. Prosperity**
- d. Sustainability**

Lipschultz: Is there anything to report in the downtown committee coordinators?

Pipal: Mobility – this morning I attended the combination Nampa Meridian Chamber Transportation Committee meeting and took the opportunity to make a plug for our mobility effort with regard to our comprehensive plan and also yesterday met with a member of the Chamber. Ashley was there as well and Charlie Rountree and we are making an effort to broaden how we would look at the implementation and just wanted to let everybody know that it is kind of moving in the direction where we look for everyone who had some kind of intersection or a way to relate to what we are doing and try and bring them in and broaden the amount of participation so we don't end up with something that sits on the shelf, but we are able to transition to implementation.

De Weerd: Just to add to that the city met with Union Pacific this morning regarding the rail corridor and they went out and toured the corridor with some staff members and so that process continues to move forward and hopefully some day we might get a nod to move forward with more details of the rail corridor.

Lipschultz: Any other updates?

Escobar: I have a question for Tammy. Do we have the proposal coming forward from – Anna --? That she was putting together some information at one time and we were supposed to hear back from her after proposed to the Council and then is it going to come back in front of MDC?

De Weerd: Yes probably next month. The Council and the directors had a deadline of last Friday to get comments back to Anna and she is collecting those, going through it, making the changes that have been recommended or comments and then I think probably the next step is to may be to Ashley and then get on the agenda.

Lipschultz: Okay, any other updates? Okay, great.

7. Red Sky Public Relations:

Ford: I did not have Red Sky attend today just given the nature of the business we were trying to take care of. I wanted to keep this on the agenda and submit it for the Commissions review and if there are any concerns or questions to let me know. We have started a strategic planning opportunity with the Ground Floor. We have met with Ms. Pipal and Gwen as well to start outlining strategy. We are meeting next Friday again to continue that conversation and I think that is probably one of the most important initiatives –

De Weerd: I have just a quick question that came up in a meeting that I was at this week. Someone had asked me if the MDC would consider one company utilizing the whole area of the Ground Floor. I told them to call Gwen, but I don't know if we have ever had that kind of request and curious as to what other people's thoughts are on that.

Lipschultz: Not having thought about the only thing that jumps out at me is one of the things that we kind of talked about in terms of with Gwen or – we don't want to compete with other downtown landlords that might have large spaces available – the original concept was more start ups and companies that were a couple of people that might be in a growth mode that could eventually take other space downtown. That is the only thing that jumped out at me is would we just be competing with other landlords and does that really meet the mission of the Ground Floor?

De Weerd: I guess I understand that but short of having an inventory, I don't know who you are competing against.

Lipschultz: I think that is a good point and certainly with discussing. Anybody else have any other thoughts on that at this point?

De Weerd: Commissioner Pipal was out of the room when I asked the question, but I did have – a company representative asked me if the Ground Floor would be open to one company using the entire space.

Pipal: Was it under the current agreement that we give them a membership, does it give any kind of idea of what their expectation was in renting the entire space or --?

De Weerd: I would imagine with that kind of question they would want the whole space for their company – that is what I would imagine. I didn't ask questions.

Pipal: I would suggest that at least we find out what they see that as being because if they are in a position to – if we were to evaluate what we would anticipate we would be earning if we had memberships at that level, they may actually be – it would be better for us to refer them to somebody else because they wouldn't be paying as much – maybe if it is the uniqueness of the space then it is the willingness on MDC to share everything we have with how we did it and transition them to space that they could use in the downtown area of an existing landlord. I would be interested to know what they

expected because when we talk about the memberships we have certain budgets – I don't have it in front of me – certain budget expectations that we would meet if we were at a capacity that would need full. I don't want to end up in another situation where we have someone who is running 7 or 8 or 15 employees on one membership which wasn't generating the kind of revenue that we need to show the return on the investment.

De Weerd: I don't think they are looking at it as one membership. I think they are interested in the space and I think it is because they haven't seen space downtown and they want to be.

Bird: Why don't we rent them one of our buildings we have got over here sitting?

De Weerd: That is an option. I have asked what the short and long term plans are for those and I haven't gotten an answer back so I can't even talk about those buildings.

Bird: I guess you are part of the decision of what we are going to do with it. We need to get something done or they can sit like the old City Hall and rot to death. That is exactly what they do.

Pipal: So can we have Gwen ask more questions and put her in contact with them and see what we can find out.

Lipschultz: I think that makes sense and definitely work with them to help them find the right solution for downtown Meridian, whether that is the Ground Floor or the bank or with a private landlord – I would say definitely pursue it.

De Weerd: Do we have some kind of an inventory of space downtown?

Ford: We are working on that right now, unfortunately have not gotten as far as I would like to given just some of the time concerns we have had with this building, but that is on my priority list for this next two to three weeks to pull that together.

De Weerd: So would it be more appropriate that this person call you than Gwen then you can tell them about the Ground Floor and the two other buildings?

Ford: That would be appropriate and I would keep Gwen in the loop as well too.

Lipschultz: I think that makes a lot of sense because Gwen may be just thinking about the opportunity at the Ground Floor and again we always want to be thinking about those two other buildings and how else do we help other downtown landlords? I think Ashley can be a great point person for that.

Bird: My thought on that is the Ground Floor is up and running. These two buildings are sitting empty and if somebody wants that much square foot maybe we can lease it to them, at least the buildings occupied and get some heat and stuff going in there and people moving around so they don't rot to death.

Lipschultz: We have had some discussions about we don't see any major project happening in there in the next couple of years, but we can identify some lease opportunities or something that gets some activity there certainly would be bringing back to the Board.

Bird: I think regardless of what activity we get, we need to sit down as a Board and give Ashley some directions with how we want to go on those two buildings and get actively involved and doing something with it.

De Weerd: Well, going back to Mark Rivers statement is starting to identify who we want downtown and start there and pursuing them.

Lipschultz: I think that has to be a priority initiative of ours and that is connected just finding those strategies for downtown and how those two buildings fit into it. Ashley I guess as soon as you get that list compiled and inventory out to the Board that would be great.

Ford: Will do.

De Weerd: One other thing, I was at Rick's Press Room yesterday and he told me that he hadn't been contacted, now Julie might have been he didn't no for sure, but he is very interested in an outdoor market outside his door and he said if Rob or Courtney don't get a hold of him, he will call Rob himself.

Lipschultz: Great. I assume we get the – we are trying to put that meeting together, Ashley, with some of those businesses over on Idaho Street?

Ford: Yes, that is one of my items to do this weekend is to start outlining those next steps.

Pipal: I think that it is more the business on the southwest corner as well as those on 2nd Street that we need to be most concerned with.

De Weerd: This doesn't impact 2nd.

Pipal: They "t" into 2nd and it (inaudible) the traffic, but those are the folks that gave us the most trouble when we tried to do the 2nd Street improvements and said we didn't talk to them and we were doing nothing to help their business, so those would be the one's just for Ashley's background that I would be most concerned with. Them having serious concerns with anything that impacts – obviously you have a logistical issue with the bank, but those folks were very unhappy with us.

Bird: If they are only going to start with one block, why don't we move it a block west, over there between Meridian and Main Street – they don't affect a single business there. They have got two nice parking lots – old City Hall.

Lipschultz: I guess the only advantage east of Main is some of the businesses like Rick's would actually benefit directly by having it out front, if the other businesses were

willing to go along with it. I think that will probably come out of that meeting, I would think.

8. Counsel's Report (Lakey):

Lakey: Nothing else, Mr. Chairman.

9. Project Manager's Report (Ford):

Ford: Not that I am aware of. Any questions for me I am happy to entertain?

De Weerd: I will try and think of them. I actually told the Chair a lot of the different activity and inquiries we have heard in downtown and so I can talk with you.

Ford: Sounds great.

10. Adjourn the Meeting (Lipschultz):

Bird: So moved.

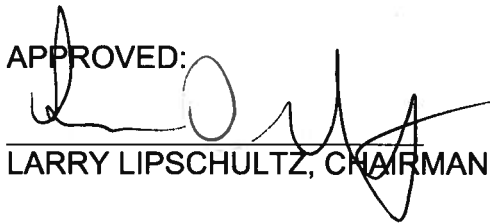
Pipal: Second.

Lipschultz: All those in favor say aye.

ALL AYES. MOTION CARRIED.

(Audio on file of these proceedings)

APPROVED:


LARRY LIPSCHULTZ, CHAIRMAN

12/22/2010
DATE



December 2010 Activity Report

Scheduled Events:

- Planning and Zoning is having an event in January
- Possible ground-breaking event for COMPASS/VRT

Current Sales Leads:

Membership:

- We welcome Pulido Consulting. This group is marketing new technology in alarms
- Tribute Media
- Eureka Marketing
- T-Sheets (only on Tuesdays)
- Syntek

Administration:

- Strategy session with GF Committee to discuss marketing strategy
- Developing specific advertising plan and outlets for internet and print based media at affordable rates
- Posted GF on Craigslist
- Established loose collaboration agreement with Boise TeCenter, Water Cooler, Green House, ID Small Business Development Center and Nebula Shift to include mutual referrals, SBDC counselors to be available to members, training and event opportunities, sharing exhibition space at IDAVATION, providing website links to one another, and Angel investors. Brainstorming session to occur after the holidays
- Idaho Statesman and Business Review has been contacted about an article highlighting our collaboration and how we are fostering and supporting an innovation-friendly Treasure Valley for emerging businesses
- Joined local networking groups - LinkedIn, Tech Boise, Boise TeCenter and Shared Space
- Found two matching locking file cabinets, used but in great condition

Continued Outreach Communication to the following groups:

- Local brokerage community
- Events to showcase GF
- Meridian Chamber of Commerce
- Idaho Small Business Development Center
- SCORE
- Kickstand
- CORE
- Tech Boise