



Rolla Regional Economic Commission

**Rolla Regional Economic Commission**  
**Minutes for Regular meeting of the Board**  
Friday, May 8, 2009

Presiding:  
President, Randy Johnson

Board Members attending: John Paul, Mike Woessner, Mary Davis, Randy Verkamp, Bill Marshall, Lou Magdits, Jim Sowers, Jerry Giger, Keith Strassner, John Butz, John Petersen, Richard Cavendar, Mayor Bill Jenks, Stevie Kearse,

Partners: Ted Day, Vicki Cason, Candace Connell

Guests: Mike Bell (Mid America Bank), Commissioner Larry Stratman, Laura Antolak, Barry White, Jill Fahrenholtz, Stan Frisbee

1. **Approval of Minutes from RREC Board Meeting, April 17, 2009.** A motion was made by Jim Sowers and seconded by Jerry Giger to approve the minutes. The motion was unanimously approved.
2. **Financial Report:** Lou Magdits presented the financial report with an ending balance for April of \$287,370.49. Lou reported no unusual expenses. A motion to approve the financial report was made by Keith Strassner and seconded by Jim Sowers with unanimous approval.
3. **Old Business:**  
Jim Sowers discussed the proposed revisions to the bylaws. The most significant shift proposed is the clarification of RREC as a “directorship” non-profit ; also called “self-perpetuating” or “non-member” corporation as opposed to a “membership” non-profit organization. In the “directorship” non-profit model only the directors have the right to vote. A membership non-profit gives all members the right to vote in all corporate affairs. This requirement will become increasingly burdensome as the corporation grows and is generally not the recommended structure. Specific revisions include:

**Article 1 -Section 5:** defines contributing partners

**Article 2 - Section 3:** – clarifies the status of the RREC Board as self perpetuating, adds the fifth voting position, changes the name of the University as a voting entity, adds Meramec Regional Planning Commission as an ex-officio member

and adds the Past President as an ex-officio member. There is further clarification that the ex-officio members do not have voting rights.

**Article 2 - Section 11:** clarifies the way that Directors have the right to fill vacancies according to Article 2 - section 3; and that any substitution or change during a term is only good for the remainder of that term.

**Article 2 - Section 16:** eliminates the ability to designate an alternate Director; this change is in keeping with the change to article 2: section 3.

**Article 3 - Section 2:** limits the terms of officers to one year with the provision that an officer may not serve more than 5 consecutive terms.

**Article 3 - Section 8:** this changes eliminates the position of Past President. The same is re-established in these bylaws in Article 2 : Section 3.

**Article 11:** Limits the waiver of notice to Directors

**Article 12:** Limits the right to repeal or amend bylaws to Directors.

Jim Sowers asked Elizabeth to have Kent Robinson add a provision for board action by email. He further requested the board approved these changes with the inclusion of such provision.

Lou Magdits made the motion to accept the revisions to the bylaws, Jerry Giger seconded the motion which passed unanimously.

Elizabeth reported two position openings for nominations through May 22, 2010. Board Members will vote by June 5, 2010. It was discussed whether or not e-mail votes are acceptable or can they phone them in. Lou stated that until the by-laws are revised, all votes must be hard copies.

#### **4. New Business:**

**Alternative Financing Task Force:** Richard Cavender and Bill Marshall discussed a new concept for a kind of hybrid "Bank Community Development Corporation" (Bank CDC) with the ability to dramatically leverage matching federal dollars while providing an attractive return on a minimal investment by member banks. The funds would be used to support the existing revolving loan fund currently administered by MRPC. Bill stated that he was still in the process of gathering professional opinions from legal and financial advisors. If approved, Bill and Richard are planning an active outreach program to other banks in the MRPC area in order to achieve the maximum economic impact for the region.

**Building Committee Task Force:** This group made a review of existing space and concluded a need for high quality office space near MS&T campus. The group also discussed making an investment in a speculative building for a Data Center application but concluded that the required up front investment would not be feasible.

Hy-point Redevelopment Group: Elizabeth has not been able to gather the Hypoint group for a meaningful discussion on planning for this area. There has been limited discussion on the roundabout for the entrance. Jim Sowers and Elizabeth engaged in a discussion regarding the true scope of this project and decided that it would be much more helpful to refer to this project as “Rolla East”. The most immediate objectives for “Rolla East” appear to be land use control and transportation improvements. There was some discussion regarding the rights of the rural water district and the impact on development in the “Rolla East” area. Elizabeth was directed to learn more about this issue. Lou requested information regarding the finances of the water district. Keith suggested that there could be further exploration of the North Wye area for industrial development and alternate access to Hypoint.

**5. Executive Director Report:**

RREC will hold a dinner in honor of the Missouri Highways and Transportation Commission on Tues, June 2, 2009 at 7:00 p.m. The formal presentations will be held at the Havener Center on Wed, June 3<sup>rd</sup> at 10:30 a.m. Elizabeth emphasized that it would be helpful for all to plan on attending both events. Elizabeth also strongly encouraged all members to bring other interested parties to the actual MHTC meeting on Wednesday morning.

Elizabeth reported that the City of Rolla was engaged in discussions with the University to apply for Stimulus funding to cover the costs of the complete infrastructure in the new technology park.

Site selection magazine recently visited the campus to do a feature story on the research offerings and University Tech Park update. The visit was “contracted” for as a result of a regional advertising effort through Fort Leonard Wood Regional Commerce and Growth Association (FLWRCGA). Elizabeth further commented that in addition to the “coverage” in this national publication, the Technology Park would likely have a nice “collateral” marketing piece to help with business recruitment.

Elizabeth informed the group about her recent visit to Chicago to attend the Windpower Trade Show. She was able to return with a couple of promising leads as well as much greater insight into this industry.

**6. Comments for the Good of the Order:**

Missouri S&T: Lou asked where the Tech Park currently stands. Keith reminded the group that the Technology Park was actually approved by the curators in 2007 and that the current need is for funding complete the first planned building. There is also a need to fund infrastructure improvement. Keith stated

that they were working with the City of Rolla on a request for \$4 million in ARRA (Stimulus) funding for infrastructure in the Park.

Rolla Area Chamber of Commerce: Caroleen commended the positive attitude of the Chamber of Commerce.

RCDC: Jim Sowers – Jim reported on their investigations into the issue of an “Angel” investment group and concluded that we are better off to work with established efforts or simply provide information to facilitate information exchange between those seeking special arrangements in financing and those providing the same. Elizabeth added that Greg Williams of Springfield Angel Investment group would be attending the June meeting to outline their program. Jim discussed improvements to the Park at Hypoint. He stated that RCDC would be making several improvements to the walking trail. He also invited everyone to look at the new signage for Hypoint. He said that RCDC was waiting to make the final “campus” sign for the roundabout to be built.

MRPC: Richard Cavendar introduced Laura Antolak, the new Chairperson of the Meramec Regional Planning Commission.

**7. Adjournment:** The meeting adjourned at 10:35.

Respectfully Submitted,  
Louis Magdits

Prepared by:  
Elizabeth Bax and Laurie Maurer

**RREC PARTNERS AND Board Members:**

<b><u>Board Member</u></b>	<b><u>Representing</u></b>	<b><u>Name</u></b>	<b><u>Phone</u></b>	<b><u>Email</u></b>
Yes	Brewer Science	Tim Cunningham	364-0300	<a href="mailto:tcunningham@brewerscience.com">tcunningham@brewerscience.com</a>
Yes	Fidelity Communications	John Paul	426-2626	<a href="mailto:john.paul@fidelitycommunications.com">john.paul@fidelitycommunications.com</a>
Yes	Investment Realty	Mike Woessner	364-8111	<a href="mailto:mike@inv-rel.com">mike@inv-rel.com</a>
Yes	Missouri Enterprise MO-SCI	Mary Davis Ted Day	341-0117 364-2338	<a href="mailto:mdavis@missourienterprise.org">mdavis@missourienterprise.org</a> <a href="mailto:tday@mo-sci.com">tday@mo-sci.com</a>
Yes	Phelps County	Randy Verkamp	458-6000	<a href="mailto:Randy.verkamp@phelpscounty.org">Randy.verkamp@phelpscounty.org</a>
Past President	Phelps County Bank	Bill Marshall	364-5202	<a href="mailto:Bill.marshall@phelpscountybank.com">Bill.marshall@phelpscountybank.com</a>
Secretary/	PCRMC City of Rolla	John Denbo Lou Magdits	458-8899 364-5311	<a href="mailto:jdenbo@pcrmc.com">jdenbo@pcrmc.com</a> <a href="mailto:lmagdits@doerun.com">lmagdits@doerun.com</a>

Treasurer

Yes	Rolla Chamber	Carrollen Ferrell	308-4663	<a href="mailto:Ferrell@rollanet.org">Ferrell@rollanet.org</a>
Yes	RCDC	Jim Sowers	364-6634	<a href="mailto:irsowers@rollanet.org">irsowers@rollanet.org</a>
	RMU	Vicki Cason	364-1572	<a href="mailto:vcason@rollamunicipalutilities.org">vcason@rollamunicipalutilities.org</a>
Yes	Rolla Public Schools	Dr. Jerry Giger	458-0106	<a href="mailto:jgiger@rolla.k12.mo.us">jgiger@rolla.k12.mo.us</a>
	City of St. James	MayorDennis Wilson	265-7013	<a href="mailto:dwilson@yahoo.com">dwilson@yahoo.com</a>
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