



Rolla Regional Economic Commission

**Rolla Regional Economic Commission
Minutes for Regular meeting of the Board**

Friday, June 12, 2009

Board Members attending: John Paul, Mike Woessner, Randy Verkamp, Bill Marshall, Lou Magdits, Jim Sowers, Jerry Giger, John Petersen, Richard Cavendar, Mayor Bill Jenks, Caroleen FerrellStevie Kearse, and Malcom Townes standing in for Keith Strassner.

Partners Present: Vicki Cason,

Guests: Greg Williams, Springfield Chamber of Commerce, Business Development Corporation, Angel Investment Network. Stan Frisbee, Wayne Parry, Bill Stoltze

1. **Approval of Minutes from RREC Board Meeting, May 8, 2009.** A motion was made by Jim Sowers and seconded by Randy Verkamp to approve the minutes. The motion was unanimously approved.

Financial Report: Lou Magdits presented the financial report with an ending balance for May 31, 2009 of \$275,359.52. Lou reported no unusual expenses. The motion to approve the financial report was made by Mike Woessner and seconded by Jim Sowers. The motion was unanimously approved. Lou reminded the group that the RREC contract for funding with the city of Rolla was coming up in September.

Special Presentation - Audit:

Molly Malone provided a presentation on the RREC audit for 2008. She stated that there were no findings. Jim Sowers made a motion to accept the audit as stated. The motion was seconded by Mike Woessner and unanimously approved.

Special Presentation:

Guest speaker, Greg Williams, strongly encouraged Rolla to become a member of the Springfield Angel Investment Network. He explained that Rolla would benefit from such an endeavor by virtue of the I-44 corridor from Joplin to Rolla.

2. **New Business:**

Building Task Force: Malcom Towns, MS&T reported for Keith Strassner on progress pending by the University to finance the first shared space office building on the Technology Park as part of a larger University Bond issue. The matter would be resolved by the end of July.

Bill Marshall updated the group on the progress of the Alternative Finance Task Force. The hybrid CDC proposal crafted with the help of MRPC is currently under review by the office of the Attorney General for Missouri. Staffing issues at the office of the AG may delay the opinion.

3. Old Business:

Elizabeth briefly reviewed the reason for the two open board seats for RREC. She also informed the Board that the President, Randy Johnson, resigned due to a work related relocation and bylaws changes had created a new board seat.

A motion was made by Randy Verkamp and seconded by Jim Sowers to accept Candace Connell and Ted Day onto the RREC Board of Directors. The motion passed with unanimous approval.

John Paul appointed a nominating committee including himself, Mary Davis and Lou Magdits, to determine a good selection for the office of RREC President. There was some discussion relating to the nominating process and city of Rolla seats on the RREC Board.

4. Executive Director Report:

In addition to the Report Elizabeth stated her concerns relating to an initiative under way to advance the development of a n/s interstate based on I-54. She outlined her discussions with other community leaders on the Highway 63 corridor and stated that further action may be required.

Elizabeth also briefly discussed marketing activities.

5. Comments for the Good of the Order:

Mayor, Bill Jenks, reported that the tax revenue has receded to less than 1%; therefore, a reduced budget is absolutely necessary. We are currently trying to expand the businesses in the Downtown Region to boost revenue.

6. Adjournment: The meeting adjourned at 10:30.

Respectfully Submitted,
Louis Magdits

Prepared by:
Elizabeth Bax and Laurie Maurer

RREC PARTNERS AND Board Members:

<u>Board Member</u>	<u>Representing</u>	<u>Name</u>	<u>Phone</u>	<u>Email</u>
Yes	Fidelity Communications	John Paul	426-2626	john.paul@fidelitycommunications.com
Yes	Investment Realty	Mike Woessner	364-8111	mike@inv-rel.com
Yes	Missouri Enterprise	Mary Davis	341-0117	mdavis@missourienterprise.org
Yes	MO-SCI	Ted Day	364-2338	tday@mo-sci.com
Yes	Phelps County	Randy Verkamp	458-6000	Randy.verkamp@phelpscounty.org
Past President	Phelps County Bank	Bill Marshall	364-5202	Bill.marshall@phelpscountybank.com
	PCRMC	John Denbo	458-8899	idenbo@pcrmc.com
Secretary/ Treasurer	City of Rolla	Lou Magdits	364-5311	lmagdits@doerun.com
Yes	Rolla Chamber	Carrollen Ferrell	308-4663	Ferrell@rollanet.org
Yes	RCDC	Jim Sowers	364-6634	irsowers@rollanet.org
	RMU	Vicki Cason	364-1572	vcason@rollamunicipalutilities.org
Yes	Rolla Public Schools	Dr. Jerry Giger	458-0106	jgiger@rolla.k12.mo.us
Yes	City of St. James	Candace Connell	265-7013	cconnell@stjames-mo.org
Yes	Town and Country Bank	Shad Becker	364-8588	sbeckes@ctbanks.com
Yes	Missouri S&T USBancorp	Keith Strassner Wayne Parry	341-6725 364-1677	kdstrass@mst.edu ivan.w.parry@usbank.com
Ex-officio	City of Rolla	Mayor Bill Jenks	426-6948	millie@rollacity.org
Ex-officio	City of Rolla	John Butz	426-6948	jbutz@rollacity.org
Ex-officio	City of Rolla	John Petersen	364-5333	jpetersen@rollacity.org
Ex-officio	MRPC	Richard Cavender	265-2993	rac@meramecregion.org