

MONTANA FACILITY FINANCE AUTHORITY
Board Meeting (Helena, MT)
December 10, 2019
10:00 A.M.

MINUTES

**BOARD MEMBERS
PRESENT:** Larry Putnam, Chair
Bill Kearns, Vice-Chair
Jan Bastian (via phone)
Paul Komlosi
Kim Rickard
John Rogers
Matt Thiel

**BOARD MEMBERS
ABSENT:**

STAFF PRESENT: Adam Gill, Executive Director
Seth Lutter, Associate Director
Colin Gunstream, Financial Specialist

GUESTS: Jim Kerins, Managing Consultant – Communication and Management
Services, LLC.
Bob Murdo, Authority Counsel – Jackson, Murdo & Grant
Nathan Bilyeu, Authority Counsel – Jackson Murdo & Grant

BOARD MEETING

CALL TO ORDER

Chair Putnam called the December 10, 2019 board meeting of the Montana Facility Finance Authority (the “Authority”) to order at 10:00 A.M. The meeting convened with all seven members of the Board present.

Minutes

Amendments were requested to the October 23, 2019 meeting minutes. Member Thiel moved for approval of the amended meeting minutes. Member Komlosi seconded the motion which passed unanimously.

PUBLIC COMMENT

The meeting was opened for public comment. *No comments were received.*

GENERAL ADMINISTRATIVE

Legislative Update

Mr. Gill discussed the upcoming legislative session and legislative goals for the Authority. Specifically, approval was sought to pursue the passage of a Commercial Property-Assessed Clean Energy bill and an attempt to expand the Authority's list of eligible borrowers to include all Montana 501(c)(3) nonprofits. Vice Chair Kearns motioned for approval of the Authority to actively pursue these legislative goals. Member Komlosi seconded the motion which passed unanimously.

Financials

Mr. Gill presented the Budget-v-Actual results and the Reserve Balances. Mr. Gunstream presented the Revenue Graph and Mr. Lutter discussed Staff Approved Loans and Grants.

DISCUSSION TOPICS

Executive Director Review

Jim Kerins, Managing Consultant – CMS, joined the Board and conducted the annual review for the Executive Director. Mr. Lutter and Mr. Gunstream were absent for this portion of the meeting.

MISCELLANEOUS

Anticipated Financings and Related Matters

Mr. Gill discussed potential financings for the upcoming year and the anticipated dates of those financings.

2020 Calendar

The 2020 calendar was discussed and board meetings were set for 2020.

BOARD MEETING CALENDAR

BOARD MEETINGS
February 6, 2020, Helena, MT
April 9, 2020, TBD
June 11, 2020, TBD
August 13, 2020, TBD
October 15, 2020, TBD
December 10, 2020, Helena, MT

ADJOURN

Chair Putnam adjourned the meeting at 1:10 P.M.

APPROVE: Larry E Putnam
Larry Putnam, Chair

ATTEST: Adam Gill
Adam Gill, Executive Director

APPROVAL DATE: February 6, 2020