

WASHINGTON COUNTY LOCAL DEVELOPMENT CORPORATION

Governance Committee Meeting

Tuesday, March 17, 2020

9:30 a.m. Meeting

*Recorded via phone due to beginning of COVID – recording available*

**Board Members Present:** Jared Humiston, Marion Watkins and Dave O'Brien

**Staff Present:** Deanna Derway – WCLDC President

**Guests:** None

**I. Call to Order**

Chairman O'Brien called the meeting to order at 9:36 AM.

**II. Approval of Meeting Minutes**

After reviewing the meeting minutes from December 2019, Marion Watkins made a motion to approve as presented. Jared Humiston seconded, and it was approved unanimously.

**III. New Business**

Next, the Board reviewed the following Resolutions:

**A. Resolution 20-14 - Changing loan maximum requirements (for full Board approval)**

As of now it reads that Loan Review Committee can approve, approve with conditions or deny any loan application up to \$150,000. We'd like to change this to specify that "Any loan recipient applying for additional funding that will put their combined outstanding total over \$150,000.00 need to be approved by the Loan Committee, as well as the Board of Directors".

*Jared Humiston made a motion to approve. Marion Watkins seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**B. Resolution 20-15 - Authorization of Contract with Bolton LDC ("BLDC")**

The Bolton LDC wishes to contract with the WCLDC, for Deanna to prepare their required 2019 PAAA reports to be filed in 2020. Deanna and the LDC attorney have worked with the BLDC to create a contract agreed upon by both parties outlining the services that are to be provided. The Committee discussed the contract and Deanna highlighted that the contract protects the WCLDC by stating that we enter what is provided to us and that we are not liable for the content of what is provided. A member asked is this is a multiyear contract and Deanna informed them that it is a 1-year contract in order to make sure both parties are happy with the outcome of this year. The contract for 2020 includes a cost of \$3,500 that will be paid to the LDC upon submission of the reports by Deanna. The Committee also discussed that this work falls on Deanna who will be doing the work on her time and therefore decided that Deanna should receive a stipend. After a lengthy discussion, the Committee decided that Deanna should receive \$2,500 of this payment as a separate stipend.

*Marion Watkins made a motion to approve. Jared Humiston seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**C. Resolution 20-7 – Approval of Washington County LDC 2019 Annual Report**

*Jared Humiston made a motion to approve. Marion Watkins seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**D. Resolution 20-9 – Approval of Public Authorities Reporting Information System (PARIS) Investment Report**

*Marion Watkins made a motion to approve. Jared Humiston seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**E. Resolution 20-10 – Approval of Public Authorities Reporting Information System (PARIS) Procurement Report**

*Marion Watkins made a motion to approve. Jared Humiston seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**F. Resolution 20-11 – Approval of Public Authorities Reporting Information System (PARIS) Certified Financial Audit Report**

*Jared Humiston made a motion to approve. Marion Watkins seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**G. Resolution 20-12 – Approval of Public Authorities Reporting Information System (PARIS) Annual Report**

*Jared Humiston made a motion to approve. Marion Watkins seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**H. Resolution 20-13 – Approval of Public Authorities Accountability Act (PAAA) 2019 Authority Mission Statement and Performance Measures Report**

*Jared Humiston made a motion to approve. Marion Watkins seconded, and it was approved unanimously. This resolution will be sent on to the Full Board of Directors for approval.*

**I. Miscellaneous - None**

**VIII. Adjournment**

The meeting was adjourned at 9:55 am. Motion made by Jared Humiston, seconded by Brian Campbell and approved by all.



Dave O'Brien, Chairman

5-8-16, 20  
Date

*Submitted by Deanna Derway, Executive Director/President*