

Rapid City Area Economic Development Partnership Board of Directors
Meeting Notes
April 19, 2006
Civic Center, Room #207
10:00 a.m.

PRESENT:

Bill Gikling	Terri Haverly	David Hillard	Debra Jensen
Jim McKeon	Jim Mirehouse	Karen Olson	Tom Rau
Dr. Charles Ruch	Mayor Jim Shaw	Fred Thurston	Pat Tlustos

Due to inclement weather affecting meeting attendance of board members meeting notes are reported below.

I. CALL MEETING TO ORDER

Vice Chairman Gikling called the meeting to order.

II. APPROVAL OF MINUTES

Minutes from the March meeting were previously emailed. Hillard motioned for approval of the minutes. Jensen seconded the motion. All approved. Motion carried.

III. FINANCIAL REPORT

Tlustos provided the March financial report. Copies of the Balance Sheet and Profit and Loss had previously been emailed to the board. Administrative fees have not yet been drawn down from the Rapid Fund and Foundation. Marketing it up from last year due to representation at the Shot Show and the contribution to the SDSM&T Speakers Series.

IV. N2TEC

Haverly reported the second round of High Performance Community Workshops are scheduled for the Southern Hills Communities on April 27 and the Northern Hills Communities on April 28. Mirehouse provided the board with an overview on the N2TEC program and reported 40 projects have been looked at so far. The location for the N2TEC Institute will be in Lead, South Dakota. An eight week Students in the Science and Technology Entrepreneurship Program (STEP) will be held at Black Hills State University over the summer.

V. BUSINESS INCUBATOR

Haverly reported finishing touches are being done on the business incubator with moving now scheduled for the week of May 22-26. Mirehouse encouraged board members to look for possible occupants for the business incubator. At this time there are two applicants. The Rapid City Economic Development Foundation board is considering going to the City for 2012 funding to complete more of the unfinished tenant space. The website for the incubator will be www.bhbiz.com. Lease rates for tenant space in the incubator will be \$9.00 per square foot for normal services. An open house is scheduled for June 1st or 2nd and a Grand Opening celebration the week of July 1-9.

VI. MARKETING

Haverly reported Rapid City Economic Development recently accepted an award from the Governor's Office of Economic Development Conference for its proposed Opportunity Capture Fund to be used to stimulate economic development activity in the Rapid City area. Website work continues with Grapevine Design. The Governor's Office of Economic

Development is working on a new prospect system that would include the use of a Request for Information process. Recently the Business Prospect Resource Team met for the purpose of updating our Prospect Response Fact Book.

VII. PROSPECT REPORT

Haverly reported work continues with Phase Technologies and Tri Tec which are both considering purchasing land in the Rushmore Business Park. The Bergquist Company is continuing with its plans to locate in Rapid City. Casto Travel is working on a new project and Black Hills Ammunition is continuing work on its expansion in the South Creek Business Park. Work has started with a concrete railroad tie company interested in locating in the Rapid City area with work on the new railroad line. The call center we have been working with over the past couple of months is down to working through some final decisions. An announcement from them is expected sometime next week.

VIII. EX OFFICIO REPORTS

A. CITY OF RAPID CITY

Mayor Shaw reported building permits are up considerably from the past year. The 2000 Census reported the Rapid City population at 59,800. The city's population in 2002 was 60,262. The city has just completed its report for 2005 with a population count of 66,000 up 3% over the past 3 years. The Mayor also added the 2012 monies have been shifted to accommodate the Civic Center Expansion. Olson reported the Opportunity Capture Fund has been reduced from \$5.1 million to \$3.7 million. The council feels positive that if work is being done with a suitable prospect, the council would come up with needed money. Olson asked for feedback from the board on two questions. What is the contingency and Does the community feel the City is supporting economic development? Mirehouse summarized the discussion followed by the board on these two questions to the fact that a process needs to be established to draw funds from 2012, to ensure the money is segregated, and if not used reserved for the same area of funding.

B. PENNINGTON COUNTY COMMISSION

No report provided.

C. SOUTH DAKOTA SCHOOL OF MINES & TECHNOLOGY

Ruch reported the university will be offering a Graduate Program in Biomedical Engineering. The Department of Defense has funded 25 EPSCOR projects including 1 from the School of Mines. The Senior Design Fair will be held April 25.

D. WESTERN DAKOTA TECHNICAL INSTITUTE

No report provided.

E. CAREER LEARNING CENTER

No report provided.

F. CHAMBER OF COMMERCE

No report provided.

IX. COMMITTEE REPORTS

A. EXECUTIVE COMMITTEE

Haverly reported most items were covered under other agenda items. The May Partnership Board meeting will be cancelled due to the move into the business incubator.

B. WEST RIVER BUSINESS SERVICE CENTER/GENESIS

No report provided.

C. SCORE

Mirehouse reported SCORE will be holding the Bob Knecht Golf Classic at the Elks Lodge on July 29.

D. ITEMS FROM THE FLOOR

There being no further business, the meeting was adjourned.

Respectfully submitted,

Loni Reichert, Office Manager