

Rapid City Area Economic Development Partnership Board of Directors
Meeting Minutes
March 21, 2007
Black Hills Business Development Center
10:00 a.m.

PRESENT:

Dan Ames	Jeff Carsrud	Ward Cheney	Bob DeMersseman
Dr. Monte Dirks, MD	Bill Gikling	Dr. Rich Gross	Deb Hadcock
Terri Haverly	David Hillard	Greg Hunter	Jim Mirehouse
Bill Okrepkie	Karen Olson	Gloria Pluimer	Linda Rabe
Tom Rau	Loni Reichert	Dr. Charles Ruch	Rick Rylance
Mayor Jim Shaw	Mark Theis		

I. CALL MEETING TO ORDER

Chairman Gikling called the meeting to order.

II. APPROVAL OF MINUTES

Minutes from the February meeting were previously emailed. Rylance motioned for approval of the minutes. Hadcock seconded the motion. All approved. Motion carried.

III. FINANCIAL REPORT

Financials were previously emailed to the board for review. Hillard reported we will be seeing an increase in interest earned due to the change in the interest rate. Payroll expenses have increased due to 2007 raises and bonuses for 2006. The Balance Sheet show our savings is up \$20,000 over last year. Okrepkie motioned for approval of the financials. Theis seconded the motion. All approved. Motion carried.

IV. WIRELESS RAPID CITY

Carsrud reported the committee is once again active. Meetings have been held with engineers and the entire committee met yesterday to review its objective and consider steps needed to develop a recommendation. The committee will have its recommendation ready to present to the Partnership Board by the next board meeting.

V. BLACK HILLS BUSINESS DEVELOPMENT CENTER

Mirehouse reported the sub contractors will begin construction on Phase III of the business incubator starting this week. Phase III will include electrical upgrades and build out space for two companies. Innovative Systems has made plans to build out space in the incubator and employ engineers and several SDSM&T students. C-Lock is also in the process of signing a lease agreement and completing build out plans.

VI. PROSPECT REPORT

DeMersseman reported a very important hosting of a Fortune 100 Company was held. The company has since notified the office that Rapid City has made it through Phase I and II and is now in Phase III of its selection process. Economic Development has made a grant offer to them which will be submitted to the Opportunity Capture Fund for training and start up costs. Work continues with Wallace Tang who has developed a primer technology for the Department of Defense. Security First Bank has decided to relocate its Technology Center to Rapid City creating approximately 20 jobs over time.

VII. EX OFFICIO REPORTS

A. City of Rapid City

Mayor Shaw reported after continued talks with Cabelas, the company will consider using city-owned property for a new retail center located at Interstate 90 and Elk Vale Road. The property is currently occupied by the Black Hills Visitor Information Center. The Visitor Center is a city owned building that may be torn down and the center relocated inside the Cabelas store. The Rushmore Crossing project is moving along with construction of the facility expected to begin this spring. The city is excited to have the \$40 million downtown project moving forward. The project is a 15 story building to be located downtown and house parking, retail, housing etc. The city has approved 2012 funding for the construction of 140 parking spots in this facility. The cost will run 20,000 per spot at 140 parking spots equaling \$2.8 million. Okrepkie added the city is very lucky to be involved in this project. The project will be privately constructed with the exception of the 140 city funding parking spaces. Mayor Shaw commended Okrepkie on his work with this project.

B. Pennington County Commission

Haverly reported each of the three newly elected county commissioner have been in for a briefing on economic development.

C. South Dakota School of Mines & Technology

Dr. Ruch thanked the members of the city council who accompanied the SDSM&T to Washington DC to donate the painted by Don Montileaux painting titled "Looking Beyond One's Self" to the Smithsonian Museum. Zyvex is re-organizing but will continue to grow in South Dakota. The signing of the 2008 budget will enable the SDSM&T to develop a Ph.D. Program in Biochemistry opening up more into the world of alternate fuels. The New York Times and the Kaufman Foundation recently opened up a national entrepreneurship competition to all college campuses to take a common item and bring additional value to it. Six freshman engineer students from the School of Mines developed a Carbon Post-It Note which won them top honors in the competition.

D. Western Dakota Technical Institute

Dr Gross reported the Higher Learning Commission has notified the institute that it will be receiving funding for its online Ag Resource program and the commission will be adding a blanket of credit to be used for additional online degrees. Official word on these credits should be received by next month. The legislators have passed and the Governor has signed for a 1-year study to be conducted on how technical institutes are funded. A 24 member committee will be formed to conduct this study. Gross encouraged anyone interested in this committee to contact him. The governor has vetoed the Technical Institutes Governance bill and board members were encouraged to contact legislators and encourage them to support the bill before the revote takes place on Monday.

E. Career Learning Center

Pluimer reported the Job Fair is being held today at the Rushmore Plaza Civic Center with over 140 booths available to job seekers.

F. Chamber of Commerce

Rabe reported the April mixer is April 10 at the Golden West facilities and is co-sponsored by Coca-Cola and Golden West Technologies. The Business to Business Expo

will be held April 19. The Chamber Board Retreat is scheduled for April 19-21 in Boise Idaho. Haverly will be attending this retreat.

VIII. EXECUTIVE COMMITTEE

Gikling reported the Governor's Office of Economic Development Conference will be held April 17 & 18 in Pierre adding some of the staff will be attending. The board was asked if an April meeting should be held. The board was in agreement of not holding an April board meeting and to meet next on May 16. Carsrud stated the Rapid City Wireless Committee will then move the Wireless Rapid City recommendation to the board to the May meeting. DeMersseman stated the city is looking for representation from our board on its DARB Board, anyone interested is encourage to contact DeMersseman for more information.

IX. MEDICAL RESEARCH PRESENTATION

Dr. Dan Petereit MD, from the Rapid City Regional Hospital Vucurevich Cancer Care Institute was introduced to the board and presented information on a National Institute of Health Research grant he was awarded and how it affects medical research in Rapid City. His presentation also discussed the possibility of a research tower for biomedical research and the possible impact of that project in Rapid City. The board was encouraged to become involved and stay informed as this project moves forward.

X. ITEMS FROM THE FLOOR

There being no further business, the meeting was adjourned.

Respectfully submitted,

Loni Reichert, Office Manager