

Rapid City Area Economic Development Partnership Board of Directors
Meeting Minutes
June 20, 2007
Black Hills Business Development Center
10:00 a.m.

PRESENT:

Dan Ames	Greg Bartron	Jeff Carsrud	Bob DeMersseman
Dr. Monte Dirks	Bill Gikling	Deb Hadcock	Terri Haverly
David Hillard	Greg Hunter	Jim McKeon	Jim Mirehouse
Jim Pahl	Loni Reichert	Dr. Charles Ruch	Pat Tlustos

I. CALL MEETING TO ORDER

Chairman Gikling called the meeting to order.

II. APPROVAL OF MINUTES

Minutes from the May meeting were previously emailed. Dr. Dirks motioned for approval of the minutes. Pahl seconded the motion. All approved. Motion carried.

III. FINANCIAL REPORT

Financials were previously emailed to the board for review. Hillard reported the annual Pennco interest payment has been received and will show on the June P&L. We have received the \$40,000 from Pennington County for the 2007 funding which will also show up on next month's financials. The County has also indicated the 2008 funding to remain the same. The board was directed to a new line item on the P&L that reflects the \$15,000 approved by the Executive Board for Security First Bank's relocation of its technology center to Rapid City. Tlustos motioned for approval of the financials. Hunter seconded the motion. All approved. Motion carried.

IV. BLACK HILLS BUSINESS DEVELOPMENT CENTER

Haverly updated the board on the four current tenants located in the facility including C-Lock Technology, Evans & Sutherland, Innovative Systems and Zyvex. Negotiations continue with Evergreen Energy and relocation of its laboratory to the business incubator. Hadcock suggested providing brief reports to the City Council to help keep them updated. Gikling also suggested hosting the City Council and new Mayor after next week's elections.

V. PROSPECT REPORT

DeMersseman reported the announcement of the Northrop Grumman Company has been delayed in the Governor's office. A tentative ribbon cutting is being scheduled for July 26 or 31, information will be provided to the board and the press once it is received. The company has held its first round of hiring which they are very satisfied with. Work is being done with a current stainless steel prospect from Casper Wyoming. A hosting is planned with EDM Firearms for next month. The Rapid Fund has approved a loan to the Hot Rod Institute which educates people on customizing older automobiles and motorcycles. The company is currently looking for site.

VI. EX OFFICIO REPORTS

A. City of Rapid City

Hadcock reported the trolleys have arrived and should be operational in July. The City View Trolley will offer daytime and evening tours of the City at a cost of \$1.00 per tour. Hadcock added the City Council approved the incentive package for Cabelas making it possible for that project to move forward. The runoff for the Mayoral election will be held on June 26, with the election of a new Mayor.

B. Pennington County Commission

No report provided.

C. South Dakota School of Mines & Technology

Dr. Ruch reported the Formula SAE Team placed sixth overall out of 80 teams in an international competition located in California on June 13-16. The team's advisor Dan Dolan was awarded the top honor of the Carroll Smith Mentors Cup Award for that competition. Stadium improvements are moving along as scheduled. Ruch added he has concerns, especially those for the road project, regarding the money from Washington DC. Appropriations will be meeting in October so more information will be available then. Ruch asked the board for any input on the mining sculpture located on the hill. The university will be taking steps for its removal and would like to first know the history behind it. DeMersseman encouraged Ruch to contact the Mayor regarding the Opportunity Capture Fund request before the committee holds its next meeting.

D. Western Dakota Technical Institute

No report. provided.

E. Career Learning Center

No report provided.

F. Chamber of Commerce

McKeon reported on his recent trip to Suriname. The July Chamber Mixer is scheduled for July 10 at Black Hills Federal Credit Union. The annual Pig Roast will be held July 26. The Ag tour located at the Rypkema Ranch is also scheduled for July. The Young Professionals Group will meet at the Arrowhead Country Club on July 19.

VII. EXECUTIVE COMMITTEE

Gikling reported the Executive Board is going to begin looking at cash management of the different economic development bank accounts. Northrop Grumman and the SDSM&T proposals will be considered at the next Opportunity Capture Fund meeting. Discussion followed on the progress of the current developments in Rapid City including Rushmore Crossing, Cabelas and infrastructure related to those projects.

VIII. WEST RIVER BUSINESS SERVICE CENTER/GENESIS

Bartron reported an Expert Series titled Innovation Works will be held in Spearfish on June 22nd. The invention and creativity guru Dr. Ed Sobey will bring his internationally acclaimed tools and techniques to this session. The Genesis of Innovation Board met in Pierre during June for a board meeting. The West River Foundation is working aggressively in low to moderate housing.

IX. SCORE

No report provided.

X. ITEMS FROM THE FLOOR

Dr. Dirks reported at this time the Eye Foundation will not be selling the land next to them but will continue to focus on the medical research tower. DeMersseman suggested having a presentation from the medical research field at one of the upcoming board meetings. Ames added there will be an upcoming transportation meeting in Pierre regarding a feasibility study on the International Import Export Association in South Dakota. A steering committee will contact economic development with more information and support for a trade association.

There being no further business, the meeting was adjourned.

Respectfully submitted,

Loni Reichert, Office Manager