



Annual Meeting
Sept. 29, 2022
8:30 a.m. Central Time
Bismarck Hotel & Conference Center
Bismarck, ND

Agenda

1. Call to Order
2. 2021 Annual Meeting Minutes Approval
3. Board Recognition
4. Financial Report
5. 2022 Work Plan Review
6. Legislative Interim Review
7. Legislative Agenda Review
8. Other Business
9. Adjourn

EDND Annual Meeting Minutes

DoubleTree by Hilton, West Fargo

Oct. 13, 2021

3 p.m.

Call to Order

Economic Development Association of North Dakota (EDND) President Shawn Wenko called the meeting to order at 3:11 p.m.

Approval of Minutes

It was moved by Mark Lyman to approve the minutes of the business meeting on June 16, 2021. The motion was seconded by Melissa Beach and carried.

Board Recognition

The 2021 EDND Board members were recognized as follows:

- Shawn Wenko, Williston Economic Development Corporation (President)
- Teran Doerr, Bowman County Economic Development (Vice President)
- Brad Barth, Forward Devils Lake (Secretary/Treasurer)
- Ellen Huber, City of Mandan Business Development (Past President)
- Nathan Schneider, Bismarck Mandan Chamber EDC (At-Large)
- Shannon Duerr, Cavalier County Job Development Authority (At-Large)
- Matt Marshall, Minnkota Power Cooperative (At-Large)
- Justin Dever, MDU (Associate)
- Peter Rackov, Steffes (Associate)

Financial Report

Barth reviewed the year-to-date financial report. EDND's total income was \$80,708.59 (87% of budget) and total expenses were \$52,734.93 (55% of budget), with a net income of \$27,973.66. Cash at the end of the period was \$148,804.86.

2021 Work Plan Review

Wenko reviewed progress on implementation of the 2021 Work Plan.

Legislative Interim Review

Jennifer Greuel reviewed the status of the interim studies EDND is following and the status of economic development requests to be discussed during the upcoming Special Session.

2021-23 Board of Directors & Officer Elections

Wenko reviewed the following slate of nominees presented by the board: Teran Doerr (President), Brad Barth (Vice President), Matt Marshall (Secretary/Treasurer), Shawn Wenko (Past President), Melissa Beach (At-Large), Corry Shevlin (At-Large), Nathan Schneider (At-Large), Justin Dever (Associate), and Justin Pearson (Associate). He asked for nominations from the floor. Daniel Stenberg moved the slate of nominees be approved as presented. Lauren Orchard seconded the motion, and it passed. The bank signature card will be changed to include Greuel, Doerr, Barth, Marshall, and EDND staff Miranda Hoffert. Doerr recognized Rackov, Huber and Duerr for their service on the EDND Board and Wenko for his work as EDND president.

Other Business

Doerr reviewed new items on the 2022 Work Plan and presented the 2022 Budget.

Adjournment

Doerr adjourned the meeting at 3:27 pm.

10:26 AM
09/20/22

Economic Development Association of North Dakota
Statement of Cash Flows
January through August 2022

	<u>Jan - Aug 22</u>
OPERATING ACTIVITIES	
Net Income	<u>16,617.24</u>
Net cash provided by Operating Activities	<u>16,617.24</u>
Net cash increase for period	16,617.24
Cash at beginning of period	<u>142,245.00</u>
Cash at end of period	<u><u>158,862.24</u></u>

Economic Development Association of North Dakota
Budget Report
 January through August 2022

	Jan - Aug 22	Budget	% of Budget
Ordinary Income/Expense			
Income			
4000 · Membership Dues			
4005 · Active Members	21,009.71		
4010 · Associate Members	21,200.00		
4000 · Membership Dues - Other	0.00	42,000.00	0.0%
Total 4000 · Membership Dues	42,209.71	42,000.00	100.5%
4100 · Conferences			
4105 · Registrations	9,888.44		
4110 · Sponsorships	20,470.70		
4100 · Conferences - Other	0.00	55,000.00	0.0%
Total 4100 · Conferences	30,359.14	55,000.00	55.2%
4600 · Other Income			
4605 · Interest	69.13		
4600 · Other Income - Other	0.00	65.00	0.0%
Total 4600 · Other Income	69.13	65.00	106.4%
Total Income	72,637.98	97,065.00	74.8%
Expense			
5000 · Professional Fees			
5005 · Administrative	19,666.72	29,500.00	66.7%
5007 · Legislative	19,000.00	28,500.00	66.7%
5010 · Accounting (CPA)/Legal Fees	0.00	500.00	0.0%
Total 5000 · Professional Fees	38,666.72	58,500.00	66.1%
5100 · Legislative Program			
5110 · Lobbyist Expenses	55.00		
5100 · Legislative Program - Other	0.00	750.00	0.0%
Total 5100 · Legislative Program	55.00	750.00	7.3%
5200 · Office Expenses			
5205 · Postage	160.14	500.00	32.0%
5210 · Copies and Printing	104.00	600.00	17.3%
5215 · Telephone	18.15	30.00	60.5%
5220 · Supplies	58.83	100.00	58.8%
5225 · Rent	1,560.00	2,340.00	66.7%
5230 · Miscellaneous	0.00	100.00	0.0%
Total 5200 · Office Expenses	1,901.12	3,670.00	51.8%
5300 · Other Expenses			
5305 · Meeting Expenses	2,140.34	500.00	428.1%
5310 · Conference Calls	160.40	250.00	64.2%
5315 · Dues and Subscriptions	10.00	500.00	2.0%
5320 · Website	308.97	750.00	41.2%
5325 · Marketing	0.00	1,000.00	0.0%
5330 · Miscellaneous	1,355.40	500.00	271.1%
Total 5300 · Other Expenses	3,975.11	3,500.00	113.6%
5400 · Conference Expenses			
5405 · Copies/Printing	691.16		
5410 · Facility	120.00		
5415 · Meals, Breaks & Socials	6,830.90		
5420 · Buses	400.00		
5425 · Postage	105.08		
5430 · Staff Travel	679.30		
5435 · Supplies	200.00		
5440 · Speakers/Travel	2,001.00		
5450 · Miscellaneous	145.35		

10:25 AM
09/20/22
Cash Basis

Economic Development Association of North Dakota
Budget Report
January through August 2022

	<u>Jan - Aug 22</u>	<u>Budget</u>	<u>% of Budget</u>
5400 · Conference Expenses - Other	0.00	28,000.00	0.0%
Total 5400 · Conference Expenses	11,172.79	28,000.00	39.9%
5500 · Training Expenses	0.00	500.00	0.0%
5600 · Training Scholarships	0.00	1,000.00	0.0%
5700 · Sponsorships	250.00	500.00	50.0%
5800 · Awards	0.00	500.00	0.0%
5900 · Special Projects	0.00	2,000.00	0.0%
Total Expense	56,020.74	98,920.00	56.6%
Net Ordinary Income	16,617.24	-1,855.00	-895.8%
Net Income	<u>16,617.24</u>	<u>-1,855.00</u>	<u>-895.8%</u>