



Board of Directors Meeting Minutes

January 24, 2019

ATTENDED

Board:

Molly Coston, CWEDA President/Chair, COW
Larry Keister, CWEDA Secretary/Treasurer, PCW
Mary Templeton, WSD
Shannon Turk, COC, CWEDA VP
Steve Marshall, CSD
Jeff Snell, CSD
Paul Dennis, CWEDA – via phone

Ex-officio

Pete Capell, COC
David Ripp, PCW
David Scott, COW

EXCUSED:

Derek Jaques, CSD
Max Ault, CREDC
Steve Hogan, COC
Ray Kutch, COW
Rene Carroll, CWEDA

Minutes written from audio tape of meeting.

Approval of Minutes

President Molly Coston called meeting to order at 2:30pm and requested approval of the Dec 13, 2018 draft minutes. Larry Keister motioned and Mary Templeton 2nd, this was passed unanimously.

CWEDA business

Audit

There was some confusion on the meeting start time. Lindsay Osborne, Team Vancouver Audit Manager, was told today's meeting was at 3:30 pm but it started at 2:30 pm so members could attend the Nan Hendrickson street dedication. Lindsay will be invited to attend the next CWEDA meeting.

Molly confirmed that this is a mini audit and will be an easy process and will simply review how the organization has been operating and confirmation that our overall processes are in order. This is not a routine audit.

Opportunity Zone

Mary Templeton requested an update on OZs.

Paul reported a company had contacted Jim at the Port who got in contact with him. This is a contractor who builds high-end construction. He is in Oregon right now and may be looking at Camas to locate their headquarters. He is looking to acquiring ten acres. He has done a lot of due diligence already. Paul may know progress in the next couple of weeks. It is probably the strongest possibility so far.

There is another local company looking to make an investment. Considering whether the OZ process would make sense for them. Paul is not sure it will be the right fit. They are in Washougal.

Audit

A call was received that Lindsay can be rescheduled in February 21. Paul will follow up with her.

Question asked if the audit was to start in February? This meeting with Board will be an entrance into the audit, so audit work will follow the meeting.

Web Site

Paul reported that Rene working on RFP for CWEDA web site and collateral information and pics.

This is a total revamping of CWEDA website, Rene has not yet sent out an RFP. There need to be further discussions on functionality of website. From our earlier discussions last spring, Paul estimates updating website and collateral materials will be in the \$40k range.

International Business Opportunity in Camas - update

Mary asked about the International Business that was interested in two local sites. Paul advised that the business, which was looking at the northside of Lacamas Lake and the Section 30 site in Vancouver, is currently negotiating on the Section 30 site...The northside property did not financially pencil out. Paul recommends that a plan to bring in infrastructure to make it more favorable to the market should be worked on. He had discussions with City of Camas, broker and owner and all feel a strategy around the infrastructure will make them readier for the next opportunity. This business will still have a positive impact on our area. The land is located just northeast of the Costco on 192nd and is in Vancouver. Mary asked if this will be officially announced? Pete Capell reported it is likely to be in February.

It was pointed out that this is the second time Camas lost a good prospective employer on the northside property and they need Council to have a discussion on investment in infrastructure. Paul said that there were strategies in place to bring in Wafer Tech and Fischer Investment. The strategy will help us be ready and have a plan to offset some of the infrastructure costs.

Business Activity

Mary asked if there were new opportunities pecculating?

- Paul reported on a company located in Camas that rezoned property to make better use of what they have. They are looking to double their footprint.

- There have been several other inquires. Paul said the issue is we have very large or very small locations. We need investors to invest in new buildings.

- Sharp building – a major high-tech company is looking at it. Paul reached out to the UL broker and that property is officially for sale and there are investors looking at it.

Budget – Five-year financials

David Ripp asked when five-year financials will be available. Paul will contact the bookkeeper and plans to email it to the Board after he returns February 3.

Next Meeting – Agenda Items

Phone call with Paul was disconnected. Molly lead a discussion about agenda items for the next meeting and the coming year:

- Entrance Review for Audit
- Five-year financials
- CREDC - David Ripp will invite Jennifer Baker, the new CREDC President, to our next meeting.
- Website update
- Suggested tool which lists opportunities for tracking and lessons learned from those lost
- Progress on OZ – timeline, potential interested investors
- PSA update between CWEDA and partners - At some point PSA will come in front of the Board then back to the Councils. There are a few adjustments being made, most changes include a tighter scope of work and deliverables.
- More on CWEDA's transition to community-focused initiatives.
- Suggested new committee - David Scott mentioned that CWEDA is a committee with seven Board members and three partners. Additionally, Max at WSU could be a useful resource to add. He suggested a new, smaller committee made up of the funding partners (like an executive committee) could provide the opportunity for members to chat in a committee context outside of the quorum on objectives and goals.

Molly will work with Paul and Rene on agenda.

Meeting was adjourned at 3:15 pm

Next Meeting

CWEDA's next meeting will be schedule for Feb. 21, 2019 at 3:30pm. The City of Camas will be going up to Olympia on the 28th.

Respectfully submitted,
Rene' Carroll
February 5, 2019