

January 18, 2012

## **Mesa County FML District Board Meeting**

Present: Craig Springer  
Craig Meis  
David Ludlam  
David Frankel  
Chris Reddin

Public Comment: Derek Wagner (CMU)

Meeting called to order, Craig Springer.

1. Approval of amended agenda: Whereas we do not have approval of the meeting minutes from the meeting last Wednesday we will defer approval to the next meeting. No other changes. David L. moved to approve and Craig M. seconded, motion carried.
2. Approval of meeting minutes from the December 2011 MCFML board meeting with one minor modification on page 2. It should be DOI not DIO. Craig M. motioned to approve the amended minutes and David L. seconded, motion carries.
3. Public Comments- none.
4. Discussion of Proposed Grant Endowment Agreement and Terms- David F. and Chris R. - discussed proposed agreement between the district and the University foundation. The University proposed a few minor amendments that were distributed via e-mail for board review.

Craig S. suggested the board review the revised document so everyone can ask questions and make recommendations.

Page 1- agreed to make sure that the 'district' is hereby referred to as the 'FML District'.

Page 2- We have David F.'s amendment to differentiate between the university and the foundation. It was agreed to omit the word 'contractor' as it doesn't fit for the circumstances of the agreement and put university in its place. It was also agreed to reference in paragraph 1 seventh line down add 'current copy attached hereto as exhibit B'

Page 3- Discussed the distributions and the wording, but agreed that it looks ok.

Page 4- Discussed the wording 'ultimate goal'. David L. was not comfortable with it, wanted more of a guarantee. The discussions continued about the clear intent of this board and what the foundation will follow. It was agreed to make the following change- Derrick- section IV line 5- add 'minimum balance' and also the same thing in the next paragraph. Also a correction was approved under Annual/Funds available for use, the last sentence in bold; work force development and curriculum enhancement- should be the 'applied research fund'.

Page 5- Craig M. brought up the point that we need to make sure since this is a three party agreement that we are talking about the right parties in the right places in the whole document. Craig S. brought up in section 9 that it talks about bi-annual reporting and in another place in talks about annual reporting. It was agreed that ANNUAL reporting would be sufficient. Craig S. also brought up that where it talks about the FML Districts 'assignee'. It was agreed that it should read 'successor or its assignee'. It was also agreed to have the annual reporting done on the date all three parties sign/execute the agreement.

Discussions on section 9 continued about who has what authority and who can change what and if there is or should be a shelf life. After much discussion it was agreed to leave section 9, "as is."

Page 6- correct paragraph 13 to read 'successors' (plural) or assignees.

David F. to make the changes as noted and circulate the amended agreement to the board for signatures.

David L. made a motion that the FML Board approve the agreement as amended and as discussed. Craig M. seconded, motion carried.

5. Adopt and appropriate 2012 budget- David F. spoke with Marsha A. in regards to the requirements under the state budget laws for having a 2012 budget she insisted on drafting two resolutions that are before you for your review today. If the board chooses to approve these, this would adopt a budget which would reflect the balance within the bank account. This was originally \$1,623,000.00 and after awarding the monies to the CMU endowment it leaves \$23,000.00. Of that \$17,522.00 remains after paying Kris.

Craig S. talked about numbering the resolutions to make the identifiable. The original resolution would be #01, the 2012 budget #02 and the appropriate would be #03.

David L. moved to approve the budget #02, Craig M. seconded and motion carries.

David L. moved to approve #03 Craig M. seconded and motion carries.  
Resolution #02 and #03 are approved.

6. Additional Business- We asked David F. at the last meeting for an invoice from Mesa County for David's services which we received for \$2,900.00. This will be the next item that we need to approve and pay.

Craig M. moved to approve the invoice and David L. seconded. Motion carries. Kris also had an invoice to submit. This will be for her services up to this meeting. There will be one more invoice.

David L. moved that the invoice from Long View LLC dated 1/18/12 be approved. Craig M. seconded and motion carries with the understanding that there will be one more invoice.

No more additional business.

It was also discussed and agreed that David L. would work with Derrick on some sort of signing ceremony for the presentation of the check to CMU.

Derrick from CMU wanted to express President Tim Foster's appreciation and thank the board for working with CMU and recognizing their project.

David L. motioned to adjourn and Craig M. seconded it. Meeting adjourned.