



P.O. Box 3039 • Grand Junction, CO 81502  
E-Mail: [info@mesaFML.org](mailto:info@mesaFML.org) Web: [www.mesaFML.org](http://www.mesaFML.org)

## BOARD OF DIRECTORS MEETING

**Date and Time:** 3:00 pm on Wednesday, October 20, 2021

**Location:** Home Loan State Bank Community Room

### Attendees:

Quint Shear  
Dusti Reimer  
Janet Rowland  
Chris McAnany  
Christine Madsen

### Agenda:

- I. Call to Order at 3:02 pm.
- II. General Public Comment.
  - a. None.
- III. Approval of the September Meeting and Workshop Minutes.
  - a. J. Rowland made a motion to approve. Q. Shear second. Voted. Approved.
- IV. Staff Report.
  - a. D. Reimer said for September we posted to our social media pages that the meeting minutes were posted, the October meeting agenda was posted, we thanked our grant presenters for coming and posted notice our grant awards would be October 20<sup>th</sup>.
  - b. D. Reimer said we had no media to report at this time, or grants requesting payment.
  - c. D. Reimer said that the DOLA payment was for \$ 493,224.26 for the 2022 year. The September invoices were for Dusti Reimer Invoice #164 for services and supplies for \$2,724.77, Dufford Waldeck Invoice #27707 for services for \$370.50, ACS Invoice #267636 & Invoice #267942 for hosting services for \$29.90, and United States Post Office Box 12-Month Renewal fee for \$284.00.

- d. D. Reimer said our next Board meeting is scheduled for November 17<sup>th</sup> with the signing of the grant awards from today, December 31<sup>st</sup> our budget needs to be approved by, and we will be skipping a meeting in December. Our next meeting will be January 19<sup>th</sup>.
  - e. J. Rowland made a motion to approve the staff report. Q. Shear second. Voted. Approved.
- V. Review of Financials.
- a. C. Madsen said for the financials we have a fund balance of \$1,256,636.72. We have a permanent fund balance as of September 30<sup>th</sup> of \$2,145,205.62, grants payable of \$200,000 and a net income of \$589,425.60. We received a government grant of \$493,224.26, had legal fees of \$513.00, contract services for \$2,666.00, dues and memberships for \$24.98, unrealized gain/loss in the permanent fund of -\$66,857.93, interest earned of \$0.05 and dividend income of \$5,662.23 for a net income of \$428,824.63. We have two grants outstanding for City of Fruita and Grand Junction Police Department.
  - b. C. Madsen said we are under budget for outside services by \$10,683.03, we are over the budget for auditing and insurance by \$301.00 and that's it.
- VI. Review of Investment Account.
- a. D. Reimer said we took a little dip in the market but we're still doing well. \$2,155,949 and that is over October 1<sup>st</sup>. The market is still doing well and it's still up.
- VII. Review and Approval of Draft 2022 Budget for Public Comment Posting Period.
- a. D. Reimer said the notice is scheduled to be published tomorrow at the newspaper. We'll post the notice on Facebook as well. The draft budget will be published live on the website. We can take comments all the way up to our meeting in November.
  - b. Q. Shear asked how far the mineral lease money is behind?
  - c. C. McAnany said I believe it's one year behind. I wondered with the price of gas being up now, we should see a good jump next year if prices hold. We're getting \$500,000 on \$2 gas and now it's at \$5.
  - d. D. Reimer said it jumped last winter too, right?
  - e. Q. Shear said some of those places didn't have their gas hedged. That check for that one month equaled an entire year. They had a leverage price.
  - f. Q. Shear said she didn't have any questions on the budget.
  - g. C. McAnany said you just have to authorize it be published for the public. Or, I guess it is published?

- h. D. Reimer said no it's scheduled to be published. You have to go through a third-party provider to schedule governmental postings and I had to do it a week out to get a publish date. So, it will publish tomorrow.
- i. Q. Shear asked for a motion to approve the draft budget.
- j. J. Rowland made a motion to approve the 2022 draft budget. Q. Shear second. Voted. Approved.
- k. Q. Shear said he did talk with Craig, and he was good with it.

VIII. Fall 2021 Grant Awards.

- a. D. Reimer said you'll see the summary. This is the composite of the media of all of your scores for the Town of Collbran. A total average score of 46.7 out of 60. The Brush truck you had 43.7. Town of Collbran is asking for \$300,000 and East Orchard Mesa is asking \$50,000. Just a reminder you guys have the authority to award all of it, sum of it or none of it, if you see fit. This is totally up to you. Nothing is locked in stone. We've never funded a grant that has scored lower than 70%. We created this system, if you were to take a test out of 100%, what this score would be. The Town of Collbran got 78% and East Orchard Mesa got 73%. Neither grant went below 70%, and we have never funded a grant that went below that 70% mark.
- b. D. Reimer said funding option a is to fund just Town of Collbran for \$300,000 and leave \$50,000. Funding option b is to fund just the mini grant for \$50,000 and keep \$300,000. Funding option c is to fund both the traditional and mini grants for a total award of \$350,000.
- c. J. Rowland asked if we usually have money left over.
- d. C. McAnany said we have at times.
- e. D. Reimer said we have at times, and other times we have only been able to do a partial award.
- f. C. McAnany said it is unusual to have one grant for each category.
- g. Q. Shear said we have never scored vehicles very high, because they are a depreciating asset, and the mini grants never usually score higher than a traditional grant.
- h. J. Rowland said she supports funding both.
- i. Q. Shear said he would too.
- j. J. Rowland made a motion to approve funding Town of Collbran and East Orchard Mesa grants for this fall 2021 grant cycle. Q. Shear second. Voted. Approved.
- k. J. Rowland said it really is a need and they found when COVID sent all the kids home from school, they didn't have the bandwidth for the kids to do school from home.

- l. Q. Shear said people are really moving rural and I know people who wanted to move up there and the broadband service is what has prevented that.
- IX. Unscheduled Business.
- a. C. McAnany said the year end budget is the only thing we have to do. Things are calm at the district, there isn't a lot of money or activity right now. That's why it's wise to do quarterly meetings.
  - b. C. McAnany said this is the quickest scoring meeting they have ever had.
  - c. J. Rowland asked about the quarterly meetings.
  - d. D. Reimer said traditionally we would start our spring cycle on Feb. 1<sup>st</sup>. With March being the due date for presentations and the April awards. We have the audit that will start around April/May.
  - e. Q. Shear asked when the audit needs to be done?
  - f. C. McAnany said July 31<sup>st</sup>.
  - g. Q. Shear said let's plan for July 1<sup>st</sup> and then we will have to have a meeting in September.
  - h. D. Reimer said the fall grant cycle will start in August, and we'll have presentations in September.
  - i. D. Reimer said the audit should be quick. They went through quick before, and this year should be a lot quicker.
  - j. C. McAnany said there isn't much to audit.
  - k. Q. Shear said to check in with Dave around Feb. or March to see if we have to sign the letter of intent, before he starts. We can sign that in April and let him do the audit.
  - l. D. Reimer said it's due July 31<sup>st</sup>. We can approve it at the July meeting.
  - m. Q. Shear said if we need to move it up, then we can always add another meeting.
  - n. Q. Shear asked if we could send out an updated meeting schedule.
  - o. J. Rowland said she has a quarterly meeting that is coinciding.
  - p. D. Reimer said we could change the meeting to 2pm, if that's ok.
  - q. Q. Shear said that works for him.
  - r. D. Reimer said she would schedule the room and send the invites out.
  - s. Q. Shear said we might have to move a meeting or two if we need to.
  - t. Q. Shear asked if we could have email votes?
  - u. C. McAnany said you can have an electronic meeting.

- v. J. Rowland asked if we could vote on zoom?
  - w. C. McAnany said you can do that on electronic meeting, but you need to have the ability to have the public meeting. You can post a meeting notice with a 24 hrs. and do an electronic meeting and vote then.
  - x. J. Rowland said we could do that with nonprofits.
  - y. C. McAnany said that emails between the three of you actually fall into open records laws because it is considered a meeting.
  - z. Q. Shear said that Craig will not have a discussion regarding federal mineral lease via email.
  - aa. C. McAnany said he leans towards transparency almost to a fault.
  - bb. J. Rowland said that's a good fault.
  - cc. C. McAnany said yes, it is. It's respectful.
- X. Adjourn.
- a. J. Rowland made a motion to adjourn the meeting. Q. Shear second. Voted. Approved. Meeting adjourned at 3:30 pm.