



Board of Directors Meeting

Date: February 9, 2017
Time: 11:30 a.m.
Location: CFBC Boardroom
Minutes Prepared by: Alison Roppel

Present: Chris Curtis, Dawn Bancroft, Adrian Hartman, Jeff Palmquist, Joe Rowbottom, Sharel Shoff
Regrets: Dave MacLeod, Don Rosgen, Steve Wannstrom
Guest: Trevor Gough
Staff Present: Brock Harrington, Alison Roppel

1. CALL TO ORDER

Chris Curtis called the meeting to order at 11:35 a.m.

2. ADDITIONS TO AGENDA

3. APPROVAL OF MINUTES OF LAST MEETING

MOTION

**To approve the January 12, 2017 minutes as presented.
SHOFF / HARTMAN CARRIED**

4. SIGNING OF MINUTES

5. NEW INFORMATION AND UPDATES

General Manager Report – Brock presented his report, including confidential client and collections updates.

Loan Portfolio Analysis (January 31, 2017) - presented as information.

Target Tracking Report (January 31, 2017) - presented as information.

6. OLD BUSINESS

Update Amended Articles of Incorporation – Our proposed updates to the Articles of Incorporation have been referred to a new lawyer for review and recommendations. When the document is finalized, it will be circulated to the Board prior to sending to Corporate Registries.

7. NEW BUSINESS

Review loan recommendations from LRC (standing item) – no recommendations to present.



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Review Monthly Financial Statements (January 31, 2017) – Trevor Gough, Ascend Financial, presented the Operations and Investment financial statements and answered questions. Chris thanked Trevor for attending the meeting.

Approve Proposed Loan Writeoffs

MOTION [REDACTED]
[REDACTED]
PALMQUIST / BANCROFT **CARRIED**
(Adrian Hartman abstained)

MOTION [REDACTED]
[REDACTED]
SHOFF / PALMQUIST **CARRIED**

MOTION [REDACTED]
[REDACTED]
ROWBOTTOM / BANCROFT **CARRIED**

MOTION [REDACTED]
[REDACTED]
SHOFF / BANCROFT **CARRIED**

MOTION [REDACTED]
[REDACTED]
PALMQUIST / HARTMAN **CARRIED**

Discussion of appointment of Corporate Lawyer

MOTION **To appoint Reynolds, Mirth, Richards and Farmer LLP as corporate lawyer for Community Futures Big Country, to represent the organization in operational and Board-related issues.**
BANCROFT / ROWBOTTOM **CARRIED**

Discussion of proposed changes to Lending Policy – deferred to next Board meeting.

8. IN CAMERA SESSION

The Board met in camera from 12:50 to 1:00 p.m.

9. ADJOURNMENT / NEXT MEETING

The next Board meeting will be Thursday, March 9, 2017 at 7:00 a.m. at CF Big Country.

The meeting was adjourned at 1:05 p.m.

Signed: _____
Chris Curtis, Board Chair