



Board of Directors Meeting

Date: May 11, 2017

Time: 7:00 a.m.

Location: CFBC Boardroom

Minutes Prepared by: Alison Roppel

Present: Chris Curtis, Jason Blanke, Twyla Palmquist, Don Rosgen, Sharel Shoff

Regrets: Dawn Bancroft, Joe Rowbottom, Steve Wannstrom

Guest: Trevor Gough

Staff Present: Brock Harrington, Alison Roppel

1. CALL TO ORDER

Chris Curtis called the meeting to order at 7:10 a.m.

2. ADDITIONS TO AGENDA

3. APPROVAL OF MINUTES OF LAST MEETING

MOTION

To approve the April 13, 2017 minutes as presented.

BLANKE / ROSGEN

CARRIED

4. SIGNING OF MINUTES

5. NEW INFORMATION AND UPDATES

Review Monthly Financial Statements (April 30, 2017) – Trevor Gough presented the Operations and Investment financial statements. Chris thanked Trevor for attending the meeting.

General Manager Report – Brock presented his report, including:

- Developing an action plan to reconcile accounting software with TEA, to deal with historical discrepancies that were identified by previous auditor.
- Getting local quote for shipping container modifications for kiosk micro-retail pilot project (Container at the Hoodoos).
- Meeting with the Health Department on Tuesday to discuss summer camps.
- Drumheller & District Chamber of Commerce have approved subsidizing interest to provide interest free Business Improvement Loans up to \$3,000.
- Discussion of moving Partnership Fund loans to Investment Fund – for later discussion by the Board.
- Discussion of confidential client information.
- Summer Entrepreneur Camp staff have been hired. Shae-Lynn Skytt started May 8 and Mitch Toffan starts June 18. Dave Pedersen will be helping train the staff.

Loan Portfolio Analysis (April 30, 2017) - presented as information.

Target Tracking Report (April 30, 2017) - presented as information.



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6. OLD BUSINESS

7. NEW BUSINESS

Review loan recommendations from Loan Review Committee (LRC) – there were no recommendations to review.

CFLIP deposit

MOTION

**To deposit up to \$250,000 to CFLIP before May 31, 2017.
ROSGEN / SHOFF**

CARRIED

8. IN CAMERA SESSION

There was not an in camera session.

9. ADJOURNMENT / NEXT MEETING

The meeting was adjourned at 8:30 a.m.

The next meeting will be Thursday, June 8 at 7:00 a.m.

Signed:

Chris Curtis, Board Chair