

IDAHO STATE BUILDING AUTHORITY
MINUTES OF THE MEETING OF THE
BOARD OF COMMISSIONERS

DATE: May 18, 2020

LOCATION: Authority Office
950 W. Bannock Street, Suite 490
Boise, Idaho 83702

Commissioners Present – all by Teleconference

V.L. “Bud” Tracy, Chairman
Shelly Enderud
Tim Anderson
Anthony Vahsholtz
Mark Ciavarella
Dale McOmber

Commissioners Absent

James Hammond

Others Present

Wayne Meuleman, Executive Director (in person)

1. Call to Order

Chairman Tracy called the meeting to order at 1:30 p.m.

2. Introduction of New Commissioners

Chairman Tracy welcomed Tony Vahsholtz, Mark Ciavarella and Dale McOmber as newly appointed members of the Board. Each briefly introduced themselves.

3. Minutes of February 26, 2020 Meeting

Chairman Tracy requested consideration of the minutes of the February 26, 2020 meeting.

MOTION TO APPROVE:

Commissioner Enderud moved to approve the meeting minutes as presented. Commissioner Anderson seconded the motion and, upon vote, the motion was unanimously adopted.

4. Review of Proposed Annual Administrative Budget

Mr. Meuleman briefly reviewed the proposed FY 2021 Administrative Budget. He noted that the two projects now under construction will be completed in FY 2021 and the Construction Funds related to those projects will be closed, thereby shifting some additional activity relating to those projects to the FY 2021 Administrative Account. To account for the anticipated increased administrative activity, the proposed budget provides for minor increases in Executive Director and Office Administration budget items. Mr. Meuleman then addressed questions of the Commissioners.

MOTION TO APPROVE:

Commissioner Anderson moved to approve the FY 2021 Administrative Budget as presented (copy attached). Commissioner Vahsholtz seconded the motion and, upon vote, the motion was unanimously adopted.

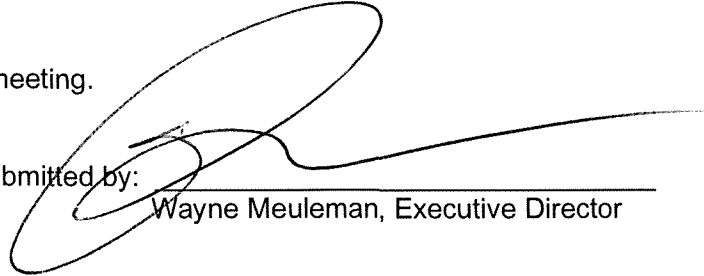
5. Other Business

There was no other business to come before the meeting.

ADJOURNMENT

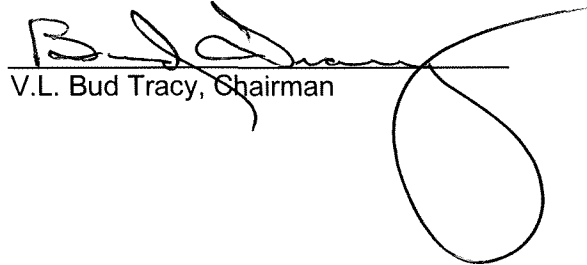
Chairman Tracy adjourned the meeting.

Submitted by:



Wayne Meuleman, Executive Director

Approved by:



V.L. Bud Tracy, Chairman

IDAHO STATE BUILDING AUTHORITY

SOURCES OF FUNDS:

Estimated Balance Forward
 Additional Rent
 Administrative Fund Earnings

TOTAL SOURCES OF FUNDS

USES OF FUNDS:

Accounting Services
 Arbitrage Review
 Audit
 Financial Accounting
 Board Honorarium/Expense
 Financial Advisor
 Insurance
 Director/Officer Liability Ins
 General Liability Insurance
 Legal Services
 Bond Counsel--General
 Exec Dir/General Counsel
 Office and Administration
 Office and Administration
 General Expenses (website, etc.)
 Trustee Fees/Costs

TOTAL USES OF FUNDS

Operating Reserve

FY2021 ADMINISTRATIVE BUDGET	
	\$103,600.00
	\$455,000.00
	\$0.00
	\$558,600.00
	\$1,000.00
	\$45,000.00
	\$26,000.00
	\$4,000.00
	\$10,000.00
	\$67,000.00
	\$158,000.00
	\$2,000.00
	\$40,000.00
	\$90,000.00
	\$3,000.00
	\$37,600.00
	\$483,600.00
	\$75,000.00