

IDAHO STATE BUILDING AUTHORITY

MINUTES OF THE MEETING OF THE BOARD OF COMMISSIONERS

DATE: May 24, 2023

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

Commissioners Present

V.L. "Bud" Tracy, Chairman (by Zoom)
James Hammond (by Zoom)
Shelly Enderud (by Zoom)
Tim Anderson (by Zoom)
Mark Ciavarella (by Zoom)
Dale McOmber (in person)
Anthony Vahsholtz (by Zoom)

Commissioners Absent

None

Others Present

Wayne Meuleman, Executive Director (in person)

1. Call to Order

Chairman Tracy called the meeting to order at 10:05 a.m.

2. Minutes of February 8, 2023 Meeting

The Chairman requested consideration of the minutes of the February 8, 2022 meeting.

MOTION TO APPROVE:

There being no questions or comments, Commissioner Anderson moved to approve the meeting minutes as presented. Commissioner Hammond seconded the motion. The motion was unanimously adopted.

- #### **3. Status Report:** Mr. Meuleman reviewed the progress of the Idaho Wheat Commission (IWC) project. He reported that the retained planning consultant completed its initial evaluation of the proposed renovation/remodel of its existing office building and has concluded that the cost of salvaging the existing structure exceeds the budget of IWC. IWC is considering its options for new construction or for acquisition of an alternative site. The IWC Board of Commissioners has a meeting plan for early June to determine how it would like to proceed.

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Reserve due to the inability to obtain a firm estimate of premiums for Authority insurance coverage.

MOTION TO APPROVE:

Commissioner Hammond moved to approve the proposed administrative budget as presented (copy of which is attached). Commissioner Enderud seconded the motion. The motion was unanimously adopted.

5. Election of Chair and Vice Chair

Chairman Tracy then called for election of Board Chairman and Vice Chairman.

Nomination and election of Chairman:

Commissioner Enderud nominated Commissioner Tracy as Chairman. There being no other nominations, the Chairman called for the vote. Upon vote, Commissioner Tracy was elected as Chairman.

Commissioner Enderud then nominated Commissioner Hammond as Vice Chairman. The nomination was seconded by Commissioner Vahsholtz. Upon vote, Commissioner Hammond was elected as Vice Chairman.

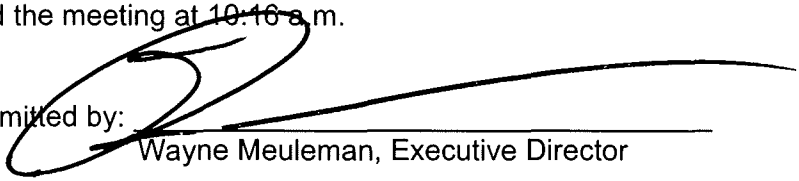
6. Other Business

There was no other business to come before the meeting.

ADJOURNMENT

Chairman Tracy adjourned the meeting at 10:16 a.m.

Submitted by:


Wayne Meuleman, Executive Director

Approved by:


V.L. Bud Tracy, Chairman

IDAHO STATE BUILDING AUTHORITY

FY2024 Adopted Administrative Budget

	Beginning Balance Forward	11,000.00
SOURCES OF FUNDS:		
	Additional Rent	330,000.00
	Administrative Fund Earnings	2,000.00
FUNDS AVAILABLE:		
		\$ 343,000.00
USES OF FUNDS:		
Accounting Services		
	Arbitrage Review	8,400.00
	Audit	18,100.00
	Financial Accounting	15,000.00
	Board Honorarium/Expense	2,500.00
	Financial Advisor	10,000.00
Insurance		
	Director/Officer Liability Ins-\$10M	85,000.00
	General Liability & Excess Coverage	30,000.00
Legal Services		
	Bond Counsel--General	1,000.00
	Exec Dir/General Counsel	25,000.00
Office and Administration		
	Office and Administration	90,000.00
	General Expenses (website, etc.)	1,000.00
	Trustee Fees/Costs	12,000.00
TOTAL BUDGETED USES		
		\$ 298,000.00
	Operating Reserve	45,000.00
	Total Funds Required	\$ 343,000.00