

Missouri River Historical Development, Inc.

Board of Directors Meeting
Summary Meeting Minutes

February 2, 2024

Meeting Participants and Absentees

x	David Bernstein	x	Bruce Lear	x	Craig Tooley
x	Rena Billings		Susie Lubbers	x	Katie Towler
x	Ragen Cote	x	Gary Niles		Tim Treveer (Pending)
x	Suzie Fischer	x	Shelby Pierce	x	Ed Voloshen
x	Chris Groves	x	Jesus Sanchez (Pending)		
x	Angelo James	x	Angie Schrunk		Ex-Officio
x	Sarah Kleber	x	Gina Sitzmann	x	Matthew O'Kane (City)
x	Linda Krei	x	Dale Tigges		Keith Radig (County)
x	David Gleiser (Exec. Director)				
	Mike Adams (Hard Rock)	x	Tim Clausen (Attorney)		Ted Massey (Accountant)
	Curt Beason (Leg. Counsel)	x	Doug Fisher (Hard Rock)		Sara Olson (LCIC)
	Tracy Bennett (LCIC)		Theresa Jackson (LCIC)	x	Lori Snow (LCIC)

Proceedings

1. Call to Order: Kleber, president, called the meeting to order at 7:01 a.m. A quorum was present.
2. Agenda: James moved, second by Billings, to approve the February 2, 2024 agenda. Motion carried.
3. Executive Committee Minutes: Bernstein moved, second by Billings, to accept the December 19, 2023 executive committee minutes. Motion carried.
4. Board Minutes: James moved, second by Billings, to approve the January 5, 2024 MRHD board minutes. Motion carried.
5. Hard Rock Update: Doug Fisher provided the Hard Rock update. Revenue and admissions were both up in December but down for January. They have tested and will continue to schedule free concerts in the Anthem to showcase local artists. Foot traffic increased by 600 on those nights. Casey is sold out and other upcoming shows and drawings are scheduled for the month. The World Tour Buffet has been utilized for meetings with other groups scheduled for March. The design is being drafted for the updated space. The Sports Booking platform has been fully converted. They met with the IRGC last week and one issue discussed was having minors on the floor who gained access through fake IDs not identified by the system. The doors are fixed and the one by Main + Abbey was damaged during install and will get fixed next week. Schrunk asked about the lost ticket revenue number showing on the financials. Fisher will ask finance and follow up with Schrunk. The IRGC will meet on March 5, 2024 and the QSOs will be coming together for another meeting soon.
6. LCIC Update: Lori Snow presented updates for the LCIC. They will be hosting 100 Men & Women Who Care this month to help encourage giving to the center. In reviewing the numbers, last year's attendance was 60% local visitors and they have received \$130,000 in gifts/grants/donations. They are working on the schedule of events for the spring and summer exhibits and children's programming.

7. Lobbyist Update: Bernstein reported on the updates provided by Curt Beason at the executive committee meeting. There will be a recommendation to reallocate the costs of three DCI agents. Casinos currently pay for two of the positions, the request will reduce that to one. This will free up those funds to distribute. The second item discussed was the moratorium bill, with the neutral position of both sides, there is no action needed at this time and we will not need to register or declare on the item.
8. Treasurer's Report: Schrunk reported on the 2023 year end income and expenses being on track with budgeting. December gaming revenue was at \$349,731, over the \$320K budgeted. Sportsbook revenue was higher than projected at \$1,095. Interest income continues to be strong based on good rates of return on our investments. A large portion of the Pioneer Bank money market savings account will become part of the IntraFi network and the majority of funds in excess of \$250,000 will be covered through an insured cash sweep. We will close the one bank account at Security National Bank with the balance of the funds transferred to the custodial account in the Wealth Management Department. Those funds will be invested in Treasury Bills along with the one that has matured. Two Treasury Bills matured in December for a total of \$506,000. Those funds combined with the balances in the money market account made for the following Treasury Bill purchases; a 12 month at \$398,000 yielding 4.80%, a 9 month at \$620,000 yielding 4.93% and a 6 month at \$615,000 yielding 5.26%. In January Treasury Bill investments included a 9 month at \$600,000 yielding 4.84%, a 6 month at \$600,000 yielding 5.21% and a 4 month at \$200,000 yielding 5.35%. The \$250,000 CD at Pioneer Bank maturing in February will earn an estimated \$12,246.
 - December 2023 Financial Statements: Billings moved, seconded by Pierce, to approve the December 2023 financial statements. Motion carried.
9. Grant Procedures Update: Dale Tigges, chair of the governance committee, reported that we are continuing to edit the document for review at the March meeting. It is also noted that this is Gleiser's first year of running the grant cycles, so this document will need to be reviewed again at the year end.
10. Scholarship Grant Awards: The awards ceremony will be held on February 15, 2024 and all are encouraged to attend.
11. Community Event Grant: Gleiser reported that applications are due on February 5, 2024 and the awards ceremony will be held on March 28, 2024. There have been seven who completed the application, two requiring some follow up and 23 in draft status (some may be duplicates).
12. Executive Director Report: Gleiser's report for January was distributed in the board packet. He highlighted the updated board list and that there will be some adjustments needed in the Fondant software that were noticed for this grant cycle.
13. Public Input: None.
14. Open Dialogue: None.

There being no further business James moved, second by Billings, to adjourn the meeting at 7:34 a.m. Motion carried.

Respectfully submitted,



Ragen Cote
Secretary