



## Vision Fund Committee

6/27/2024 - Minutes

### Call To Order

Chair Strege called the meeting to order at 4:00 PM.

Committee members present included Mike Frohlich, Kevin Strege, Andrea Petersen, and Derek Wachter. Member Mike Schmitz was absent.

### Agenda

#### 1. Approval Of Meeting Minutes

Member Frohlich motioned to approve the minutes as presented and Member Petersen seconded. Upon a roll call vote, all voted aye. M/C.

#### 2. Vision Fund Financial Statements

Dmitriy Chernyak, Finance Director, presented the financials to the committee. Chair Strege requested that documentation for all existing loans be included in the financial statements moving forward.

Member Petersen motioned to accept the financial statements as presented and Member Frohlich seconded. Upon a roll call vote, all voted aye. M/C.

#### 3. Review The Updated Vision Fund Guidelines

The committee reviewed and discussed the proposed changes to the Vision Fund Guidelines. The committee suggested modifications to the guidelines and Nathan Schneider with the Bismarck Mandan Chamber EDC will modify the document to reflect the recommendations. The general consensus of the board is to move forward with the discussed changes and to review the document at the next meeting.

#### 4. Other Business

During discussion of the guidelines, the committee members agreed to add a public comment section to each agenda to offer the public a chance to voice their opinions on agenda items.

### Adjourn

There being no further business to discuss, the meeting adjourned at 4:40 PM.