



*Cedar County Extension Office*  
107 Cedar Street, Tipton, IA 52772

## **AGENDA**

**Tuesday, June 10, 2014 - 5:30 PM**

- 1. Call to Order – 5:30 PM**
- 2. Roll Call**
- 3. Agenda Additions/Agenda Approval**
- 4. Communications**
  - a. **Unscheduled**
- 5. Consent Agenda (1 motion to approve all \* items)**
  - a. **\*Approve Minutes**
  - b. **\*Approve Financial Reports**
- 6. Unfinished/Old Business**
  - a. **Other**
- 7. New Business discussion and possible action on**
  - a. **Interim Director**
  - b. **Open position – Executive Director**
  - c. **Iowa State Agreement/Contract – Executive Director**
  - d. **Governor Branstad visiting Tipton (CDS Global) June 18**
  - e. **FY12-13 Audit**
  - f. **CCEDCO booth at Cedar County Fair July 9-July 13**
  - g. **Insurance quotes for 501(c)3 status**
  - h. **Other**
- 8. Announcements**
  - a. **Next Board meeting date – July 8**
  - b. **Other**
- 9. Reports**
  - a. **Office Manager/ Marketing Assistant**
    - i. **Attended Eastern Iowa Tourism Meeting at Walcott May 7**
    - ii. **Updated all links on website to open in new window**
    - iii. **Congressman Dave Loebsack visited Lowden and Bennett businesses June 5**
  - b. **City Reports**

### **Adjourn**

Please report CCEDCO Board meeting information to your councils, thank you.

# **Cedar County Economic Development Commission**

**May 20, 2014**

**5:30 PM**

## **Meeting Minutes**

### **Roll Call**

**Board Members Present:** Pam Spear (Board Chair-Tipton), Greg Wagner (Vice Chair-Stanwood), Jon Bell (Cedar County Board of Supervisors), Wayne Deerberg (Cedar County Board of Supervisors), Pat Hasenbank (Clarence), Doug Beland (Durant), Adam Sandberg (Mechanicsville)

**Staff Present:** Lisa Decker (Office Manager/Marketing Assistant)

**Guests:** Leanne Zearley (Alternate-Tipton), and Sue Hall (Reporter-Tipton Conservative), Brian Perry (ISU Community Development Specialist) and Dr. Deborah Tootle (ISU Associate Professor of Sociology)

Chair Pam Spear called the meeting to order at 5:30 PM.

### **Agenda Additions/Agenda Approval**

- Pat Hasenbank made a motion to approve the ammended Agenda adding discussion of insurance under Old Business and Other discussion under New Business. Motion carried.

### **Communications**

- Brian Perry, ISU Community Development Specialist and Dr. Deborah Tootle, ISU Associate Professor of Sociology gave a "Board Boot Camp" presentation on Iowa Principles and Practices for Charitable Nonprofit Excellence. Some of the topics of the presentation and group discussion were:
  - i. What is the Purpose of a Board
  - ii. Structure and Function of Boards
  - iii. Clarifying Job Descriptions
  - iv. Board Duties and Responsibilities
  - v. Improving Board and Organizational Effectiveness
- The materials and discussion also covered defining duties of the Executive Director, Secretary, and Treasurer of a board, important document definitions, legal and ethical responsibilities, and fiduciary responsibilities. Board members thought the presentation was interesting and informative.

### **Consent Agenda**

- The March minutes and financial reports were presented. A motion was made by Doug Beland, seconded by Greg Wagner to approve. Motion carried.

### **Unfinished/Old Business**

- Chairman Spear asked if becoming a corporation (501(c)3) would be more likely to shelter individual Board members in case of a lawsuit. More research is needed and it will be put on the agenda for next month to get quotes for insurance for a 501(c)3 status.

### **New Business**

- A sample of FY12-13 audit from Auditor of State was presented for review. Greg Wagner, made a motion, seconded by Jon Bell to approve. Motion carried.
- CCEDCO will have a booth at the Cedar County Fair July 9-July 13. A banner was purchased that will be on the fair grounds and CCEDCO promotional items will be distributed. Any businesses that would like to have coupons or promotional items at the booth are to contact CCEDCO Office Manager.

- QuickBooks was purchased from Latta Harris. It was suggested to start using it for FY14-15 and enter history as time allows.
- After reviewing CCEDCO website pages, Adam Sandberg suggested a new photo and initial paragraph for the "About Us" page and links throughout the website. He also suggested putting a paragraph somewhere on the website informing businesses about the fair booth.
- Michael Gould, from Iowa Economic Development Authority, contacted CCEDCO about coordinating a business for Governor Branstad to visit in the area on Wednesday, June 18. He will plan to stay about an hour, but is unsure of a time frame. After some discussion, it was decided CDS Global would be a good business for the visit. The Office Manager will contact them.
- An e-mail was received from Pam Hinman, from CRMEA about "Building Swagger" commercials for the surrounding counties. Two unique businesses from each county were submitted to be in the commercial. Acciona and Dick's Guitar, both from West Branch, were suggested by the Executive Director. Some thought it would be best to have one business from West Branch, and maybe one from Tipton. It was decided to have North Cedar Recycling/Cedar Poly and Dick's Guitar from Cedar county be the featured businesses. The Office Manager will call Pam about the proposed changes.

#### **Announcements**

- The next Board meeting is Tuesday, June 10.

#### **Reports**

##### **Executive Director**

- There was no report.

##### **Office Manager/Marketing Assistant**

- Many updates and organizing of documents were made to the website, including the Higher Education page, CCEDCO page, adding columns to simplify the list of documents.
- Attended several Webinars.
- Volunteered for mock interviews at Tipton High School through Workplace Learning.

#### **City Reports**

- There were no city reports.

#### **Adjourn**

- With no further business, a motion was made by Greg Wagner and seconded by Jon Bell to adjourn at 7:15 PM.

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Board Chair

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Preparer of Minutes

## Checking Account Summary for May 2014

Checking Account Balance as of May 1, 2014 \$ 18,623.39

Income/Deposits

<u>Date</u>		<u>Description of Transaction</u>	<u>Amount</u>
05/02/14	Deposit	Schroeder Restitution	\$ 55.00
05/02/14	Transfer In	From Marketing/F&B Web Hosting - May	\$ 16.95
05/02/14	Transfer In	From Marketing/fair booth & banner	\$ 250.00
05/08/14	Deposit	Lowden Dues	\$ 2,114.00
<b>Total Deposits</b>			<b>\$ 2,435.95</b>

Expenses

04/28/14	Auto w/d	Treasurer State of IA	Quarterly State w/h - Decker	\$ 150.00
04/28/14	1540	Iowa State University	Quarterly payment - Parsley Salary - \$10,359.48 Benefits - \$3,403.58	\$ 13,763.06
04/28/14	1541	IPERS	April - Decker	\$ 234.36
05/02/14	1542	Lisa Decker	Salary 04/14 - 04/25	\$ 608.39
05/01/14	1543	Cedar County Fair	Banner	\$ 150.00
05/01/14	1544	Cedar County Fair	Booth rental (\$50 deposit - refundable after fair)	\$ 100.00
05/02/14	1545	F&B Communications	Web Hosting	\$ 16.95
05/08/14	1546	Tipton Conservative	April legal notice	\$ 15.26
05/08/14	1547	Latta Harris	QuickBooks - \$220.47	\$ 320.47
			Quarterly payroll - \$100.00	
05/08/14	1548	Visa	Office supplies - \$126.09; Stamps - \$49.00; Refund/credit - \$8.25	\$ 166.84
05/12/14	1549	Windstream	DSL & Phone	\$ 178.11
05/14/14	1550	Lisa Decker	Salary 04/28-05/09	\$ 608.39
05/15/14	Auto w/d	IRS	April Federal w/h - Decker	\$ 335.00
05/28/14	1551	Lisa Decker	Salary 05/12 - 05/23	\$ 608.39
<b>Total Expenses</b>			<b>\$ 17,255.22</b>	

Checking Account Balance as of May 31, 2014 \$ 3,804.12

Outstanding Checks

05/28/14	1552	IPERS	Decker - May	\$ 351.54
<b>Total Outstanding Checks</b>			<b>\$ 351.54</b>	

# CCEDCO

## Marketing Fund Summary

January 2014 - May 2014

Marketing Fund balance as of January 1, 2014 \$ 4,167.36

### Income / Deposits

<u>Date</u>	Description of Transaction	Amount
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#### TOTAL DEPOSITS

### Expenses

<u>Date</u>		Description of Transaction	Amount
01/23/14	Transfer to Checking	F&B Web hosting - January	\$ 16.95
02/28/14	Transfer to Checking	F&B Web hosting - February \$16.95; cedarcountry.org domain renewal \$59.98	\$ 76.93
03/28/14	Transfer to Checking	F&B Web hosting - March	\$ 16.95
04/02/14	Transfer to Checking	F&B Web hosting - April	\$ 16.95
05/01/14	Transfer to Checking	Cedar County Fair booth & banner	\$ 250.00
05/01/14	Transfer to Checking	F&B Web hosting - May	\$ 16.95

TOTAL EXPENSES \$ 394.73

Marketing Fund Balance as of May 31, 2014 \$ 3,772.63

# CCEDCO

## Interest Bearing Account July 2, 2013 to May 31, 2014

2013-2014

<u>Date</u>	<u>Description</u>	<u>Transfer Out</u>	<u>Transfer In</u>	<u>Balance</u>
<b>Beginning Balance 2013-2014 Fiscal Year</b>				<b>\$ 115,647.62</b>
07/01/13	Transfer to checking	\$ (1,000.00)		\$ 114,647.62
07/03/13	Transfer to checking	\$ (3,000.00)		\$ 111,647.62
07/31/13	Interest		\$ 47.49	\$ 111,695.11
08/06/13	Board Dues (All)		\$ 80,000.00	\$ 191,695.11
08/19/13	Transfer to checking	\$ (2,000.00)		\$ 189,695.11
08/31/13	Interest		\$ 75.57	\$ 189,770.68
09/19/13	Transfer to checking	\$ (2,000.00)		\$ 187,770.68
09/30/13	Accrued Interest		\$ 77.66	\$ 187,848.34
10/07/13	Transfer to checking	\$ (2,000.00)		\$ 185,848.34
10/21/13	Transfer to checking	\$ (12,000.00)		\$ 173,848.34
10/31/13	Interest		\$ 77.28	\$ 173,925.62
11/25/13	Transfer to checking	\$ (1,000.00)		\$ 172,925.62
11/30/13	Interest		\$ 71.39	\$ 172,997.01
12/26/13	Transfer to checking	\$ (2,000.00)		\$ 170,997.01
12/31/13	Interest		\$ 73.03	\$ 171,070.04
01/13/14	Transfer to checking	\$ (2,000.00)		\$ 169,070.04
01/30/14	Transfer to checking	\$ (3,000.00)		\$ 166,070.04
01/31/14	Interest		\$ 72.04	\$ 166,142.08
02/28/14	Interest		\$ 63.73	\$ 166,205.81
03/07/13	Transfer to checking	\$ (2,000.00)		\$ 164,205.81
03/31/14	Interest		\$ 69.90	\$ 164,275.71
04/01/14	Transfer to checking	\$ (2,000.00)		\$ 162,275.71
04/14/14	Transfer to checking	\$ (2,000.00)		\$ 160,275.71
04/28/14	Transfer to checking	\$ (15,000.00)		\$ 145,275.71
04/30/13	Interest		\$ 65.61	\$ 145,341.32
05/31/14	Interest		\$ 61.72	\$ 145,403.04
<b>Current Balance as of May 31, 2014</b>				<b>\$ 145,403.04</b>

# CCEDCO

## Financial Summary for May 2014

### CURRENT ASSETS

#### Checking

Liberty Trust Checking Account	\$	3,804.12
Liberty Trust Marketing Account	\$	3,772.63

#### CD/Money Market

Liberty Trust, Interest Bearing Account	\$	145,403.04
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**TOTAL CURRENT ASSETS** **\$ 152,979.79**

### NON-CURRENT ASSETS

#### Loans

##### Clarence Development (Original Loan 2/26/92 \$20,000.00)

0% Interest		\$	20,000.00			
2001 1st payment	\$	1,000.00	\$	19,000.00		
Jul-02	\$	1,000.00	\$	18,000.00		
Aug-03	\$	1,000.00	\$	17,000.00		
Oct-04	\$	1,250.00	\$	15,750.00		
Nov-05	\$	1,250.00	\$	14,500.00	\$	4,500.00
Jul-06	\$	1,250.00	\$	13,250.00		
Aug-07	\$	1,250.00	\$	12,000.00		
Jul-08	\$	1,250.00	\$	10,750.00		
Jul-09	\$	1,250.00	\$	9,500.00		
Jul-10	\$	1,250.00	\$	8,250.00		
Jul-11	\$	1,250.00	\$	7,000.00		
Jun-12	\$	1,250.00	\$	5,750.00		
Jun-13	\$	1,250.00	\$	4,500.00		

##### Clarence Development (Original Loan 7/01/93 \$15,000.00)

0% Interest		\$	15,000.00			
Jul-02 1st payment	\$	1,000.00	\$	14,000.00		
Aug-03	\$	1,000.00	\$	13,000.00		
Oct-04	\$	1,000.00	\$	12,000.00		
Nov-05	\$	1,000.00	\$	11,000.00		
Jul-06	\$	1,000.00	\$	10,000.00	\$	3,000.00
Aug-07	\$	1,000.00	\$	9,000.00		
Jul-08	\$	1,000.00	\$	8,000.00		
Jul-09	\$	1,000.00	\$	7,000.00		
Jul-10	\$	1,000.00	\$	6,000.00		
Jul-11	\$	1,000.00	\$	5,000.00		
Jun-12	\$	1,000.00	\$	4,000.00		
Jun-13	\$	1,000.00	\$	3,000.00		

**TOTAL NON-CURRENT ASSETS** **\$ 7,500.00**

**TOTAL ASSETS** **\$ 160,479.79**