



AGENDA

**Tuesday, October 14, 2014 – 6:00 PM
Cedar County Extension Office**

- 1. Call to Order – 6:00 PM**
- 2. Roll Call**
- 3. Agenda Additions/Agenda Approval**
- 4. Communications**
- 5. Consent Agenda (1 motion to approve all * items)**
 - a. *Approve Minutes
 - b. *Approve Financial Reports
- 6. Unfinished/Old Business**
 - a. New Executive Director – Rod Ness
 - b. Directors & Officers Insurance
 - c. Other
- 7. New Business discussion and possible action on**
 - a. Bylaws
 - b. Other
- 8. Announcements**
 - a. Next meeting – November 11th
 - b. Other
- 9. Reports**
 - a. Executive Director
 - b. Office Manager/Marketing Assistant
- 10. City Reports**

Adjourn

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

Cedar County Economic Development Commission
September 9, 2014
5:30 PM – Cedar County Courthouse
Meeting Minutes

Roll Call

Board Members Present: Pam Spear (Board Chair-Tipton), Greg Wagner (Vice Chair-Stanwood), Jon Bell (Cedar County Board of Supervisors), Betty Ellerhoff (Cedar County Board of Supervisors), Doug Beland (Durant), Joe Wenndt (Lowden), Adam Sandberg (Mechanicsville), Leanne Zearley (Tipton)
Staff Present: Lisa Decker (Office Manager/Marketing Assistant)
Guests: Sue Hall (Reporter-Tipton Conservative)

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

Agenda Additions/Agenda Approval

- Greg Wagner made a motion and was seconded by Betty Ellerhoff to approve the Agenda. Motion carried.

Communications

- None

Consent Agenda

- The August minutes and financial reports were presented. A motion was made by Greg Wagner, seconded by Jon Bell to approve. Motion carried.

Unfinished/Old Business

- Chair Pam Spear gave an update on the Executive Director position. After doing phone interviews, two were selected to come in for formal interviews. ISU also interviewed the candidates. She contacted ISU saying the hiring committee would like to make an offer. As of meeting time, she had not heard back from ISU whether the offer had been made and whether it had been accepted. If the offer is accepted, ISU will need to do some training and get their computer set up. She hopes to hear something by Wednesday. Adam Sandberg asked if any details of the candidate could be discussed. Jon Bell stated it is probably best not to discuss details in case they do not accept the offer.
- The Office Manager contacted a local insurance company and asked whether CCEDCO needed to have a separate insurance policy to cover Board members in case of a lawsuit. It is their understanding members of the Board who are elected officials would be covered by their city's insurance. Any appointed members should also be covered by their city, but it would be best to verify with them.

New Business

- Chair Pam Spear and the Office Manager went through reports generated from QuickBooks. Financial history from 2005-2014 has been entered but not all transactions have a good history for tracking. They hope to have some reports by next meeting.

Announcements

- The next Board meeting will be October 14th at the Extension Office meeting room.

City Reports

- Doug Beland reported Durant has hired two people for their Public Works Department.
- Betty Ellerhoff said the Board of Supervisors has approved employment classification and wage scale effect July of 2015. This may result in updating of some job descriptions. They are also looking into a new phone system for the courthouse.
- Joe Wenndt reported the Medical Clinic in Lowden closed effective September 1st. They hope to find a new provider. The new Corner Café restaurant will open October 1st. The National Weather Service will be honoring Steve Gottschalk with the Thomas Jefferson Weather Service Award on Wednesday, September 10th. There are only five of these awards given annually nationwide.
- Adam Sandberg reported the Mechanicsville Phone Company is putting in fiber optic lines.
- Greg Wagner stated he would be attending the League of Cities Convention in Council Bluffs. Stanwood's long-time mail clerk is retiring after many years of service. This will probably result in reduced hours for their Post Office in the future. Stanwood will host their Trick-or-Truck event this year again on Halloween, which will also include a cookout.
- Jon Bell added clean up was done on the Rochester bridge removing a lot of debris from underneath. There is a meeting for the Stanwood drainage ditch coming up. Also on September 30th there are two Open Meetings Law Training for councils and boards.

Office Manager/Marketing Assistant Report

- Financial history from 2005-2014 has been entered into QuickBooks.
- Attended a Clerk's lunch at Pizza Hut in Tipton on August 28th, with ECIA also attending.
- Dozer's Daily Deals, owned by Becky Donohue, is a new business in Tipton.
- Continues to go through and organize old files.

Adjourn

- With no further business, a motion was made by Greg Wagner and seconded by Betty Ellerhoff to adjourn at 6:12 PM.

Board Chair

Preparer of Minutes

CCEDCO

Checking Account Summary

September 2014

Checking Account Balance as of September 1, 2014

\$2,054.19

Income/Deposits

<u>Date</u>	<u>Transaction</u>	<u>Description</u>	<u>Amount</u>
09/02	Transfer	From Interest Bearing	\$ 3,000.00
09/02	Deposit	Schroeder Restitution	\$ 55.00
Total Deposits			\$ 3,055.00

Expenses/Disbursements

<u>Date</u>	<u>Check</u>	<u>Description</u>	<u>Amount</u>
08/27	1580	Eastern IA Tourism Meeting registration fee - 09/03	\$ 20.00
09/04	1581	F&B Communications Web hosting	\$ 16.95
09/04	1582	Lisa Decker Wages 08/18-08/29	\$ 718.46
09/04	1583	Tipton Conservative Annual subscription	\$ 36.00
09/04	1584	Tipton Conservative Legal minutes	\$ 13.78
09/04	1585	Lisa Decker Mileage/meals - EITA meeting and Clerk's lunch	\$ 52.57
09/10	Auto w/d	IPERS Decker - August	\$ 287.08
09/15	Auto w/d	IRS Fed w/h - Decker	\$ 405.20
09/18	1586	Windstream Phone & DSL	\$ 181.04
09/18	1587	Lisa Decker Wages 09/02-09/12	\$ 718.46
09/23	1588	Wal-Mart Printer ink & printer paper	\$ 29.64
Total Expenses/Disbursements			\$ 2,479.18

Checking Account Balance as of September 30, 2014

\$ 2,630.01

Outstanding Checks

none

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Marketing Fund Summary

September 2014

Marketing Fund balance as of September 1, 2014 \$ 7,847.06

Income / Deposits

<u>Date</u>	<u>Transaction</u>	<u>Description</u>	<u>Amount</u>
09/04	Deposit	Deposit refund - Fair	\$ 50.00
		TOTAL DEPOSITS	\$ 50.00

Expenses/Disbursements

<u>Date</u>	<u>Transaction</u>	<u>Description</u>	
		TOTAL EXPENSES	\$ -

Marketing Fund Balance as of September 30, 2014 \$ 7,897.06

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Interest Bearing Account

FY 2014 - 2015

<u>Date</u>	<u>Description</u>	<u>Deposits</u>	<u>Transfers</u>	<u>Balance</u>
07/01/14	Beginning Balance			\$ 143,462.27
07/01/14	To Checking		\$ 3,000.00	\$ 140,462.27
07/15/14	From Checking	\$ 79,176.00		\$ 219,638.27
07/15/14	To Marketing		\$ 4,315.00	\$ 215,323.27
07/21/14	From Checking	\$ 2,610.00		\$ 217,933.27
07/21/14	From Checking	\$ 3,071.00		\$ 221,004.27
07/21/14	To Checking		\$ 12,500.00	\$ 208,504.27
07/31/14	Interest	\$ 76.05		\$ 208,580.32
08/07/14	Clarence loan payment	\$ 2,250.00		\$ 210,830.32
08/13/14	West Branch dues	\$ 6,223.00		\$ 217,053.32
08/31/14	Interest	\$ 90.97		\$ 217,144.29
09/02/14	To Checking		\$ 3,000.00	\$ 214,144.29
09/30/14	Interest	\$ 88.05		\$ 214,232.34
Current Balance as of September 30, 2014				\$ 214,232.34

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Financial Summary

September 2014

CURRENT ASSETS

Liberty Trust & Savings Bank

Checking Account		\$	2,630.01
Marketing Account		\$	7,897.06
Interest Bearing Account		\$	214,232.34
	TOTAL CURRENT ASSETS	\$	224,759.41

NON-CURRENT ASSETS - Loans

Clarence Development (Original Loan 2/26/92 \$20,000.00; 0% interest)

2001	1st payment	\$	1,000.00	\$	19,000.00	
07/2002		\$	1,000.00	\$	18,000.00	
08/2003		\$	1,000.00	\$	17,000.00	
10/2004		\$	1,250.00	\$	15,750.00	
11/2005		\$	1,250.00	\$	14,500.00	
07/2006		\$	1,250.00	\$	13,250.00	
08/2007		\$	1,250.00	\$	12,000.00	
07/2008		\$	1,250.00	\$	10,750.00	
07/2009		\$	1,250.00	\$	9,500.00	
07/2010		\$	1,250.00	\$	8,250.00	
07/2011		\$	1,250.00	\$	7,000.00	
07/2012		\$	1,250.00	\$	5,750.00	
07/2013		\$	1,250.00	\$	4,500.00	
08/2014		\$	1,250.00	\$	3,250.00	\$ 3,250.00

Clarence Development (Original Loan 7/01/93 \$15,000.00; 0% interest)

07/2002	1st payment	\$	1,000.00	\$	14,000.00	
08/2003		\$	1,000.00	\$	13,000.00	
10/2004		\$	1,000.00	\$	12,000.00	
11/2005		\$	1,000.00	\$	11,000.00	
07/2006		\$	1,000.00	\$	10,000.00	
08/2007		\$	1,000.00	\$	9,000.00	
07/2008		\$	1,000.00	\$	8,000.00	
07/2009		\$	1,000.00	\$	7,000.00	
07/2010		\$	1,000.00	\$	6,000.00	
07/2011		\$	1,000.00	\$	5,000.00	
07/2012		\$	1,000.00	\$	4,000.00	
07/2013		\$	1,000.00	\$	3,000.00	
08/2014		\$	1,000.00	\$	2,000.00	\$ 2,000.00

TOTAL NON-CURRENT ASSETS \$ 2,000.00

TOTAL ASSETS September 30, 2014 \$ 226,759.41