

**RIVERVIEW TECHNOLOGY CORPORATION**  
**Quarterly Board of Directors Meeting**  
**Minutes**  
**May 1, 2013**

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**Members Present:** Susan Corle, Jim Fleming, Will Hays, Steve Hovland, Chris Launer, Pat Tucker, Derek Wagner  
**Others Present:** Hannah Benson, Dean DiDario, Jon Maraschin, Ken Short, Greg Stephen, Ex-Officio: Rose Pugliese

**Call to Order and Approval of Minutes:** Chris Launer called the meeting to order at 9:18 a.m. Susan Corle made a motion to approve the Minutes from the annual meeting on February 6, 2013. Derek Wagner seconded and the motion carried unanimously.

**Property Management: *Building 46 Project:*** Jon Maraschin told the Board that the RTC has contracted with DOE to complete Supplemental Lease Agreements #9 & #10. FCI Constructors is completing the project. Asbestos remediation went well and came in under budget. There were many surprises once the walls were taken down, such as unsupported walls and general construction not being done to code. DOE would like the ceiling to be opened up; however, Dave Detwiler says that in order to do this, time, money or quality will be sacrificed. There has been one safety incident thus far when workers struck a gas line. This will result in a safety report for DOE. Ken Short was able to shut the gas down and the line was fixed quickly. According to FCI, the project should be complete by the end of September and is on time and on budget. There are two meetings held weekly, an FCI Construction meeting on Mondays and a team meeting with DOE on Thursdays. Chris asked if the project has been on budget thus far. Jon explained that the budget is just over \$700K and FCI's bid was \$650 so, after other fees, it will be right on budget. Change orders submitted by DOE will be paid in full at the end of the project. There is also a 10% fee charged to DOE for all change orders to cover RTC costs. Jon added that FCI Constructors have done a fabulous job with a project manager on site throughout. There was an excavation done to find and remove tanks; that has been completed, as well as a report from the Soil Engineer that the backfill is fine. We can expect to have a very nice, modern building at the end of the project.

***Fiber Optics Project:*** Fiber conduit has been brought to Bldg. 2 and is ready for Bldg. 46. Skyline Constructors were used for this project. Trenching has been done, and DOE also wants conduit laid for Bldg. 12A, which they will pay for. This project is on track for the DOE side, but there has been a hiccup in bringing fiber to BIC. BIC buildings are tax exempt, and DOE buildings are not. The problem with this is that Century Link will not split the d-mark at Bldg. 46, so this issue is being addressed. Chris asked when fiber optics is expected to be available for BIC. Jon's best guess is the end of June, which is fine because it gives time to resolve parcel issues. This fiber optic project will be very valuable to both BIC and RTC.

***Removal of Bldg. 12A by LM:*** Jon explained that Bldg. 12A must be removed by September 30, and once the building is gone, DOE will need to lease more office space. He expects this to happen before Bldg. 12A is actually removed. At this point, Jon is

trying to decide how RTC should be compensated for time spent on Bldg. 12A. RTC time was not contracted for this project, however, Ken is being used since he knows the buildings so well. Jon and Dean DiDario have also invested additional time into the issue.

*Old Business: DOE Projects for HPSB & Bldg. 12:* The HPSB project has been slowed down in order to come to an agreement with Sarah Atkins, Stoller, between what they want and what the standards require. With an additional boiler having been added to Bldg. 810, the project is wrapping up. The standards should be reached in the next 60-90 days. It is important to have it finished by the end of the fiscal year. Dean has compiled a spreadsheet of all of the upgrades that RTC has done for DOE. This has been passed on to Stoller and DOE, and they are happy with the results. Discussion shifted to the benefits of RTC having taken the site and the positive affect it has had on the community, the economy, and also on BIC.

**Corporate: Bylaws and Board Size:** Chris Launer presented the restated RTC Bylaws that Susan Corle has been revising, per suggestions made from the August 2011 Board meeting. These restated Bylaws have not been approved or reviewed by the Board. The initial goal of the restated Bylaws was to combine the BIC and RTC Boards in order to streamline the process; however, it was discovered that doing so would compromise the nonprofit status of BIC. As such, it was decided to keep two separate Boards and overlap some of the members. Since the Bylaws are being rewritten, it was decided to also revisit the number of Directors that are required to sit on the Board. Jon explained to Rose Pugliese, Ex-Officio, that because of its Bylaws, RTC must follow open meetings-open records laws. The City and County ratify new Board Members and are notified of reappointments. It is important to have members on the Board that are not affiliated with the BIC board to maintain objectivity. Since RTC has a narrow mission, an 11 Member Board is too many. Jon believes the Bylaws should require 7-11 members, while other Members think 5-9 would be more reasonable. There was much discussion concerning the number of members that should be required. It was agreed that five members is too few, while 11 is too many. Chris suggested that Members review the revisions, and give any feedback to Jon. Jon will pass feedback onto Susan. The restated Bylaws will then be voted on at the next Board Meeting, and once approved, submitted to the City and County. Chris asked for a general agreement on no more than two, four year terms, to which everyone agreed. He then asked for a general agreement of 5-9 members. Will Hayes thinks that 5 is too few, and suggested 7-9 members. Everyone agreed that 7-9 members would be good. Susan noted that officers were not voted on at the annual meeting in February and made a motion to reelect officers as they stand. Pat Tucker seconded the motion, all voted AYE and the motion passed.

*Board Vacancies:* Daryl Becker resigned from the Board in December. This seat will remain vacant until the Bylaws have been revised.

*Financial Statements 3/31/2013:* Dean DiDario went over the financial statements, focusing on the six month Profit and Loss. This is for the first half of the year, which is important because the winter heating season is now over so it gives a true look at

utilities expenses from the very cold winter. Expenses were under budget, including utilities gas. The new high efficiency boilers made a big difference. Gas expenses were \$8,600 under budget by the end of March. Dean anticipates that expenses for the year, pending disaster, should be right on. Snow removal was over budget because there was a lot of focus given to parking lots. Ken continues to do a great job managing the property, even with a short staff. Jon thinks that next winter we can see a more predictable gas expense as AM Gas can help by allowing RTC to lock in a fixed fee based on usage and gas prices. Pat thought that RTC would save more in Xcel rebates. Greg Stephen explained that RTC receives a check monthly from Xcel. Jon added that since the RTC is a nonprofit, it does not receive the same rebates for solar panels as a typical business would. The fact that RTC receives rebates at all is a good thing. One problem that was found this winter was that a boiler in Bldg. 810 was sized incorrectly by the engineer, resulting in much of DOE staff running space heaters through the winter. Now that the bugs are worked out, this next winter will give a better indication of future utility costs. Bldg. 46 will not receive solar panels, but will get a new boiler and insulation which will help save money. Chris asked about the line item of Notes Payable from the balance sheet of \$155K. This will be paid off in October 2014, and until then, money will be tight. Jon said that the ending cash balance is mid \$300K and will start to grow next year with flat energy use. Jon also explained that there is \$50K budgeted for expenses monthly. He asked if the Board thinks this should be budgeted better, or if there should be an extra leftover each month. It would be best to not spend the money and continue building cash reserves. Last year there was a \$200K loan balance and \$200K cash. The loan balance is now \$155K and cash balance is \$300K, so cash is slowly building. Some items that will need to be purchased in the near future, include a new maintenance truck and small items such as picnic tables. These purchases should not affect cash balances from growing. Steve Hovland asked why the lease commission went up on the G&A. Jon explained it was due to the 6 month lease termination fee from BIC terminating their lease of Bldg. 12A. Greg said that \$12,707 lease commission was for Bldg. 12A lease termination.

**DOE Relations:** Chris reported that DOE relations are the best that they have ever been, and this is mostly thanks to the work Jon has done as Executive Director. Ray Plienness, Senior Advisor at the Office of Site Operations for DOE, is in town and Pat and Chris plan to take him to lunch to discuss DOE relations. Stoller did not get the new contract with DOE. RTC needs to meet the new contractor when that process is finished. Mike Gutierrez is also somebody that is important for RTC to get to know. He is very excited about the relationship between DOE and RTC. He looks forward to celebrating the upcoming 75<sup>th</sup> anniversary, and also mentioned fixing up the cabin. Jon would still like to see the cabin become a museum, and turn it into a functional space. Chris asked about the status of the DOE anniversary party. Jon answered that they have not yet set a date.

**Other Business: Black Bridge:** Brett Guillory and Bennett Boeschstein have been working on getting the Black Bridge brought back to the site. They want to move it southwest of the old location where there is a flat spot and big, open beach. This would

create a great park with picnic tables and have it connected to a bike trail. The City is looking for grant money to do a feasibility study.

*Old Business:* Pat asked what the status is on Darryl Rockwell, neighbor to RTC. She pointed out that his property is looking worse than it did a few months ago. Jon answered that there has not been much communication with him recently. Pat asked Rose if she knows of any land available to trade him. Rose said she has quite a few options, and will take a look. Jon said that Mr. Rockwell is waiting for a fair offer, which is a problem because he thinks the property value is higher than it is. RTC has offered him \$100K to move and take all of his belongings off the property, which he declined. Jon will take a look at the list of properties available and try to find a few options that may work. Jon also assured the Board that this problem is on the City's radar.

**Adjournment:** There being no further business, Chris Launer adjourned the meeting at 10:25 a.m.

**Next Meeting – August 7, 2013.**