

**RIVERVIEW TECHNOLOGY CORPORATION**  
**Regular Quarterly Board of Directors Meeting**  
**Minutes**  
**November 3, 2011**

---

**Members Present:** Daryl Becker, Susan Corle, Jim Fleming, Chris Launer, John Marshall, Pat Tucker

**Others Present:** Dean DiDario, Jon Maraschin, Nancy McKenna, Ken Short, Greg Stephen

**CALL TO ORDER & MINUTES:** Chris Launer called the meeting to order at 9:10 a.m. He asked for comments on the Minutes from the past two meetings held May 9 and August 4, 2011. Susan Corle made a motion to approve the Minutes as written, John Marshall seconded and the motion carried unanimously.

**FINANCIALS - Property Management:** Dean DiDario presented the Financial Statements for the period ending September 30, 2011 – these reflect year end totals. Expenses are \$34K, or 5.9%, under budget. Three significant areas that are under budget include the Reserve Repair Fund which had \$24K not spent. Utilities, which is where our greatest exposure lies, show that electricity DOE and gas CAM, are both under budget. Chris Launer asked how this year's utility expenses compare to last year and Dean responded they were flat. Jon Maraschin informed the Board that he has started a conversation with a "buying group" that could possibly save RTC money and avoid the variable monthly costs. Ken Short commented that RTC used to buy utilities in bulk years ago. Susan Corle questioned why DOE's reimbursed property taxes were \$13K versus \$16K. Greg Stephen responded that final expenses were lower than budgeted and DOE just pays for actual expenses. Other income of \$9,743 was an insurance reimbursement for Bldg. 46 fire suppression. She also noted that General & Administrative fees were \$14K under budget. Greg said primarily RTC didn't spend money for independent consultants. On motion of John Marshall, seconded by Susan Corle, the Financial Statements were unanimously approved.

Greg led a discussion of the *Balance Sheet*. He and Dennis Wagner have been working to incorporate the property management and corporate expenses and waited until the fiscal year close to consolidate those numbers into the balance sheet. RTC will be audited in December. The Accounts Receivable and Accounts Payable now reflect true operating costs consolidated. Greg directed attention to the cash flow sheet which shows the cash position through the end of the fiscal year. Positive cash flow has increased by \$32K for a total of \$455K.

**Budget 2011-2012:** Jon stated that the 2012 Budget reflects an overall 3.5% increase in revenues over the past fiscal year. Expenses on a line by line basis are anywhere from a 2-4.5% increase. The Maintenance Reserve remains at \$50K. RTC should have a net income of \$107,866. Chris noted that a worst case scenario would be if the DOE leaves at the end of 2012, we would have \$84K left. Jon, Ken and Dean are negotiating with DOE regarding the lease. Some months ago, we started this process with DOE wanting a Leed Gold Building, then to a possible RFP process, and today

stands at DOE will give RTC a half million dollars for upgrades to get their buildings to "Guiding Principles" which is a new government standard. RTC will put in an additional \$150K for this endeavor and DOE will sign a five year extension at the current lease rate. Jon's budget numbers reflect this activity. DOE wants to achieve savings in electricity, water, recycling, etc., all types of "green" things. RTC is working with Dave Detwiler of ICS to hit these high performance standards and then DOE will be comfortable in staying at the site. The only fluctuation with the lease rate is the annual CPI adjustment. This work really improves RTC's asset and actually cuts operating costs. The improvements are mostly to Bldg. 810. The budget also reflects a 5% increase in property management for preventative maintenance. The proposed upgrades are really about efficiencies rather than installing renewable solar or geothermal. Jon would like to see a solar array in the space where Bldg. 20 used to be powering the site. Property taxes are based on actual square footage that DOE occupies and RTC pays the common area square footage. Jim Fleming made the motion to approve the budget as presented. Susan Corle seconded the motion and all Directors voted AYE to approve the 2011-2012 Budget.

**GENERAL – Resignation & Recruitment:** Jon informed the Board that Jerome Gonzales resigned as his firm will be negotiating with DOE for the contractor position and felt it would be a conflict of interest to be involved with the RTC Board. We currently have three openings, Jerome Gonzales, Dennis Hill, and Janet Terry. Dennis Wagner would like to step down from his extended stay and has recommended that Steve Hovland, also of Dalby Wendland, take his position. To fill the current vacancies, Jon is recommending Will Hayes, who is also on the BIC Board, Mark Gardner of Whitewater Building Materials and Shane Haas of FCI Constructors. Pat Tucker wishes to pursue Craig Little as a member; Craig was involved in the early JUC. The Bylaws are on hold right now, so we still need 11 members. Pat Tucker made the motion to go forward with getting commitments from Steve, Will, Mark and Craig. Jim Fleming seconded her motion and all Directors voted Aye. Jon will contact Steve, Will and Mark, and Pat will contact Craig. Shane will be contacted if any of these four do not wish to serve. Once we have commitments, those nominations will be presented to the City and County for ratification.

**COMMITTEE REPORTS- DOE Relations:** Pat and Chris have no current activity to report but plan to take the new DOE Property Manager out for a get-acquainted lunch.

*Property Management Committee:* The Property Management Committee had no activity to report but with new projects coming forward, there will need to be more coordination and reporting. Jim Fleming advised that he is out of town working on a project and gave new contact information.

**ADJOURNMENT:** There being no further business, Chris Launer adjourned the meeting at 10:00 am.