

**Riverview Technology Corporation**  
**Minutes of Quarterly Meeting**  
**May 10, 2002**

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RTC Members in attendance: Tilman Bishop, Walid Boumatar, Robert Bray, Bernie Buescher, Mike Bussey, Chris Launer, Bonnie Petersen, J. D. Snodgrass and Pat Tucker.  
Others in attendance: Thea Chase, Nancy McKenna and Ken Short.

**Call to Order.** Bernie called the meeting to order at 12:55 p.m. He asked for comments or corrections to the Minutes from the February 1, 2002 Minutes. Tilman made the motion to approve the minutes with one correction (page 3, second line from top should read “down-time” not “downtown”). Walid seconded the motion and all members voted in favor of approving the minutes as corrected.

Mike presented the **Financial Report**. He distributed copies of the balance sheet and revenue and expense statement. Mike stated that we are filing for a federal identification number and requesting a year end as of September 30. The balance sheet shows we have  $\approx$  \$175K in cash and  $\approx$  \$165K in accounts receivable and a total net income of  $\approx$  \$191K. Discussion followed on income and expenses. Going forward, the expenses will reflect the cost of RTC’s organization only, such as meeting and copy expenses, insurance premiums, etc. The RTC Budget to Actual sheet was distributed detailing October through March. Bernie reiterated the importance of allocating the expenses correctly, if expenses are above \$4.65 we get that money back.

After lengthy discussion, it was decided to (1) make the monthly \$750 admin fee a separate line item instead of lumping it into Property Management; (2) change the title “Property Management” to “Expenses Charged to DOE;” and (3) add a line item for “running cost per square foot” so it can be compared to the \$4.65 per square foot billed.

Discussion followed regarding establishing a long-term maintenance contract with a roofing company; they (Kruger) would charge on a monthly basis. If necessary, they would replace a roof. Bernie had spoken with the DOE and they’ve said “that’s okay, since it’s under a maintenance contract” then we can pass the cost on to them.

Mike reported that the 501(c)(3) application is moving forward and should be out for review and edit soon. Bernie stated that it was discovered the RTC has been operating under Pat Tucker’s social security number. An SS4 is being filed today to obtain an appropriate Federal ID number.

Tilman moved to accept the Financial Report. Pat wanted to talk about the investment of surplus funds policy. She is concerned that since monies are public funds, we should have a written, and conservative, policy to follow. It was suggested that we could model our surplus funds investment policy after the City’s. A review of this issue should be accomplished by the Finance Committee (Mike and Bonnie) and the item placed on the next meeting agenda for consideration. Bonnie seconded the motion to accept the Financial Report, all Board members voted in favor.

**Property Manager’s Report.** Ken reported on projects that have been completed since the last Property Management Committee meeting: repair a heating unit in Bldg. 12, repair a compressor

in Bldg. 20, and the DOE made some modifications in Bldg. 810. Bernie interjected an experience that occurred as a result of the heating unit repair. He stated there are situations where we can repair something for say, \$2,000 or buy new for \$3,000. Bernie subsequently met with Eben Greybourne at DOE and Eben agreed that when this type of situation comes up, we are to write (him) DOE a letter saying the cost of repair is \$2,000, but to replace the unit, which is a smarter financial decision, it's \$3,000, and on a case by case basis, they expect to say "spend the \$3,000 and we will treat the \$2,000 as reimbursable under our expense cap." This type of situation must be documented, and approval given before an item is replaced.

Ken continued with his report discussing water meters and the City. Ken reads the meters, faxes the City the numbers and they bill each meter separate. This helps us to better allocate to each user, and helps us detect any leaks. The Army reserve will be billed separate. The old 8" pipe has been shut off, it broke down in December and our bill was 3 times the normal amount. The 10" is running now and had sufficient pressure when the fire sprinklers were recently tested. Discussion followed regarding using irrigation (untreated) water versus City (treated) water. Ken had solicited bids to change the system over, however, the costs appear to be \$30-50K, there is a lot of pipe to run and the "no dig" policy needs to be considered. It appears we will continue to use City water for the lawns at this time. The recent fire sprinkler inspection with Xcel brought up some issues in certain buildings which need to be remedied. Roof repair was discussed; leak repair has been completed in Bldgs. 12 and 810, shingles have been replaced in Bldg 20. Bernie instructed Ken to pursue a long-term maintenance contract with Kruger for a monthly fee. It is important to keep in mind that we don't want to spend money repairing or replacing a roof on a building that will be torn down.

J. D. addressed the Board regarding the Property Management Committee's responsibilities and authority. Considering that issues needing immediate attention occur in between Board meetings, the Property Management Committee should have the authority to spend XX amount of dollars, without trying to convene a meeting or get approvals from all members. Bernie made the motion to authorize the Property Management Committee to spend up to \$2,500 per occurrence for capital expenditures. The Executive Committee be authorized for amounts over \$2,500 up to \$5,000. Over \$5,000 for capital expenditures must have authorization of the full Board which may be obtained by telephone poll. Bonnie seconded this motion, there was no further discussion and all members voted unanimously to approve the action.

Ken reported that the trailers 53a, b, and c had been sold and should be moved by the end of the month. Tilman is trying to find a buyer for Bldg #55 and once that is moved, the Army can put up their fence. Asphalt is still a pending item.

Thea informed the Board that the Mayor had written letters to Xcel energy guaranteeing the deposits for our service so RTC wouldn't have to pay them, and the deposits that were paid have been refunded. A natural gas contract is still in the works, the gas transportation contract is now in place.

Pat stated that the Property Management Agreement between RTC and WCBDC had a probationary period for both parties and wondered if a long-term formal agreement needed to be drawn up. She asked Thea if her Board had given any direction. Thea felt that the objectives of

both organizations are so closely related, it would be unlikely the WCBDC would change its mind in terms of wanting to perform the property management function. The Property Management Committee was assigned the task of reviewing the MOU with WCBDC to see if any changes needed to be made.

Pat asked Ken if a timetable or spreadsheet was in the works scheduling the routine inspection of property management items like roofs, asphalt, boilers, fire sprinklers, etc. This spreadsheet could be used to check off tasks accomplished monthly-quarterly-annually and would assure the Board that things are being done when they are supposed to be. It was determined that this would be a valuable property management tool; currently Ken is working on the preventative maintenance program.

**Property Management Committee Report.** Bernie informed the Board the lease with the DOE has been through several drafts and Exhibit E on the subject of utilities was distributed. Bernie is meeting with Eben on Monday and he is hopeful to have a document that can be adopted after that meeting.

J. D. reported that the DOE intends to remove the large **granite block** that is sitting on top of one of the test pits to the Cheney Site for signage. Supposedly a crane is coming in 10 days. Technically, the test pits are ours, however, it is our intention to reconvey them to DOE (they will remediate the test pits at the end of their lease). Much discussion followed on possible uses; it was the Board's opinion that the granite would make an appropriate monument for signage at this site. Bonnie made a motion to write a letter to the DOE asking them to retain the granite block here and use it for site signage. Chris seconded the motion and all members voted in favor. Nancy will prepare a letter for Bernie's signature.

**Railroad Issues.** Bernie reported that he, J. D. and Thea reviewed the Railroad lease for the parking lots. There is a total of 5.5 acres running alongside the tracks and their easement in four parcels. Approximately 2.6 acres of this number is used by DOE. The Railroad valued the property at 65 cents per sf for an annual rental of \$15, 800. Bernie had spoken to Eben (DOE) about this issue and Eben agreed that this expense should be charged back directly to DOE for two of the parcels. The fences originally moved out to accommodate truck turn-around at the Incubator's Manufacturing building could be moved back in thereby eliminating the other two parcels. Discussion followed on the Railroad pedestrian crossings, ingress/egress to the site, and the affect on future development if we give up these two parcels. Bernie asked for a motion to approve the Property Management Report. Pat moved to accept, Robert seconded the motion and all voted aye.

**Governmental Relations Committee.** Robert related that he met with the prospective new contractor, J. M. Stohler Co., represented by Jim Archibald. There were three protests filed against the contract award, one has been tossed out and two are in the process of working all the way up to the GAO. A representative with DOE stated that this process should be completed by the end of July and they expect the original successful bidder to still stand. If this happens, the transition to the new contractor will happen at the end of September. Robert stated that jobs on site are currently at 18 people for DOE, and between Wastren and Mactec there are 227. Also,

there has been a new change of leadership in Idaho. Robert was to set up a meeting with Donna and Bernie sometime soon.

**Personal Property/Wetlands.** Tilman reported that the personal property is mostly cleared out and feels pretty successful with all that was given and sold. The U. S. Fish & Wildlife withdrew their interest to use our ponds for endangered fish. Apparently several private property owners came forward and volunteered so USF&W has enough area to do their experiments and don't need ours. We will need to decide how we will keep this area maintained since USF&W won't be using it.

**Energy Impact Grant Application.** Thea reported that an Energy Impact Grant application was submitted requesting \$288K. Part of the funds are necessary for the upgrades to power and gas for the site. The balance is to be used for Incubator capital projects. Funds granted need to be matched. The RTC and WCBDC needs integrated in the grant application include finishing the shared use kitchen for the Incubator, carpet, and painting of the facility. The City of Grand Junction agreed to support our request to sponsor the application since the results will facilitate re-use of the DOE site. The Grant application will be considered July 18-19.

**Administrative Items.** Nancy requested direction in terms of meeting notification to an "extended list." This list was created at project inception and used extensively prior to the transition. She is concerned that the names are not valid as it has not been used for several months. After discussion, it was determined that the extended list could be eliminated.

Bernie stated that he feels we should change the meeting format and add a consent agenda to streamline the meetings. It was also felt that we could start the meetings at 12:15 while still eating. The next meeting was scheduled for Thursday August 8<sup>th</sup> at noon.

Thea presented a resolution regarding her signing documents as "Agent on Behalf of Owner." Discussion followed as to whether subcontracts should be in the name of RTC or WCBDC. The resulting consensus is the resolution is not needed as contracts should be with WCBDC. Thea will check out the existing contracts and see what changes need to be made (RTC vs WCBDC).

There being no further business to address Bernie called for adjournment at 3:05 p.m. Tilman made the motion, Pat seconded and the Board voted unanimously.