

**Riverview Technology Corporation  
Annual Board of Directors Meeting  
Minutes - March 2, 2007**

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Members Present:	Mike Bussey, Thea Chase Gilman, Dennis King, Bonnie Petersen, J. D. Snodgrass, Dennis Wagner, Ex Officio Gregg Palmer
Others Present:	Dean DiDario, Dennis Hill, Nancy McKenna, Bruce Milyard, Mary Orn

**Call to Order & Minutes:** Bonnie Petersen convened the meeting at 12:07 p.m. She welcomed two prospective Board Members: Bruce Milyard of Constructors West and Dennis Hill of Bookcliff Gardens. Dick Pryor is the third Member nominated, however, he could not join our meeting today. Bonnie asked everyone around the table to introduce themselves. Nancy McKenna was instructed to arrange site tours (to include Thea Chase Gilman) and provide Board books to the new members as soon as practical. Bonnie asked for approval of the Minutes from the January 12, 2007 Meeting. Dennis King made a motion to approve the Minutes as written and Thea Chase Gilman seconded this motion. All Board Members voted unanimously in favor.

**Property Management:** – Dean DiDario presented the *Financial Statements* for the period ending January 31, 2007. Comprised of three sections, DOE expenses are about \$22K under projections, mainly because unscheduled maintenance monies have not been spent. Electric usage is under budget and electrical maintenance is over. In the Common Area segment of the F/S, RTC is under \$32,100, again primarily because of natural gas usage being under budget. Snow removal is above budget. The Utilities piece of the F/S is also under budget. Overall, Property Management is under budget \$36K. *Projects and Issues:* The Property Management Committee looked at accomplishing various projects that were recommended by Staff and decided to approve \$37K to upgrade all the ceiling tiles in Bldg. 810. This will improve the overall appearance as well as correct a potential safety issue. Spending this amount of money on ceiling tiles will leave about \$10K for the balance of the year for unscheduled maintenance. Dean reported that PMC is bidding out for landscapers for the entire site. Their goal is to make a substantial improvement in appearance as well as possibly save some money.

**Corporate** – Dennis Wagner presented the *Financial Statements* as of January 31, 2007. There was nothing remarkable to specifically address. Discussion followed regarding the real estate tax carry-over item from last year's F/S which will be adjusted off the books with the current audit. The DOE will begin paying their expenses quarterly instead of annually which will be beneficial to both parties.

Bonnie asked for approval of both Property Management and Corporate Financial Statements. J. D. Snodgrass made the motion and Dennis King seconded. There was no further discussion and all Board Members voted in favor of such approval.

For purposes of bringing the new Board Members up to speed regarding RTC's investments, Thea Chase Gilman and Mike Bussey led a discussion regarding SWEEP

accounts (which are re-purchase agreements), and RTC's philosophy concerning liquidity and reserves to build or demolish. Mary Orn reported that the 2005/06 audit should be completed around the week of March 12<sup>th</sup>.

Bonnie Petersen informed the Board that the **Energy Expo** was a fabulous success. Two Rivers was full of people beginning at 8:00 a.m. There were 25 more vendors this year than last and 24 had to be turned away. There was a great slate of speakers and the audience was filled in the morning, the afternoon attendance was light. Bray & Co. and Black Hills Exploration provided money to hire buses to bring in School District 51 students, mostly physics and science kids. They appeared to be really interested in the speakers and to learn what jobs might be coming available. Bonnie said a meeting of hosts will be held to debrief and determine the future direction of the Expo and Forum. There will be some profit from the event to go towards next year's. Bonnie and Kathy Hall are the Co-Chairs. Event Masters organized the event and did a wonderful job. American National Bank was again the title sponsor.

**Lease Status:** Mary addressed the status of DOE lease proposals. For Environmental Management (EM), they are looking for ~3K SF of space, RTC has proposed \$14/SF for the base period. Improvements that will need to be accomplished in the space offered include restrooms (ADA compliant), carpet and paint. The base period of the lease is two years, plus three optional years. DOE/EM could leave after the initial two year term with 30 days notice. EM is working on the mill tailings pile in Moab; once it is done, they'll move onto another project. We are uncertain if recent media about DOE's funding changes and the pile being bigger than they thought will have an impact on the lease. EM will have 2 contractors, one to do physical work in Moab, and the other is the technical assistance contractor. Bonnie stated that the expectation is if RTC gets this lease, we could use cash in the bank to make these improvements. DOE is supposed to make a decision by the end of March. RTC's offer gives them December 1 as their move-in date.

Legacy Management (LM) is the long-term monitoring and surveillance of completed projects. Mary led the Board through her lease requirements table. DOE/LM's lease is up September 30<sup>th</sup>. They are looking for "not to exceed" 63K SF, it's a 5 year base with two 5 year options. LM intends to move the IT servers and records management functions to West Virginia and there is an exception in the RFP which would reduce the leased space by about 6K SF; therefore the term for that portion of space is two years. Discussion followed about reaching out to Senators who might be able to persuade Senator Byrd to keep IT and records management here. DOE/LM is looking for 136 workstations which is about 40 less than they have now. It cannot be determined at this time if this means 40 contract workers would be eliminated or moved. LM's contract with Stoller expires in June. Dean DiDario, Daniel Gartner, Thea Chase Gilman, Dennis King and Dale Beede make up the subcommittee working hard with Mary to identify the exact space, improvement costs and lease rates. The proposal documents are extensive and due March 16<sup>th</sup>. Mary feels RTC might have at least one competitor. Bonnie said the money needed to build and modify the space to fit DOE's needs is significant and will most likely be in the form of a bank loan. We need to start looking at

lending sources, and make it a competition. It is anticipated that \$2-4 million will be needed. Thea suggested that a subcommittee be formed to study the financing.

**Master Plan.** Mary and Bonnie attended the joint meeting of the City and County on February 13<sup>th</sup>. Mary presented them with a general update of RTC activities including information about the DOE and Master Plan. The MP basically calls for 3 phases of general site improvements 1 utilities, 2 access, 3 parking and landscaping. The City and County want to be sure that RTC has a business plan, or cost benefit analysis, and we need to show them our planning process and the total estimated costs. Because of turn-over of elected officials and staff, Mary said we need a PR campaign of sorts. She will be meeting with County staff on March 14<sup>th</sup> for further introductions. The second issue that came from that meeting is that annexation will be triggered by any improvements to the site. Mary explained that there is significant negative impact to RTC and BIC's ability to get grants and loan RLF monies. Bonnie will meet with elected officials, give them site tours if needed and try to get a canvass on each person's opinion of RTC opting out of Persigo. This needs to be done before the next Persigo board meeting. Gregg Palmer feels it is important to get all the City Council members out for a site tour and familiarize them with RTC's mission. Bonnie thanked Gregg for his support.

**Administrative Issues: Approval of New Members.** Bonnie stated that at the last Board meeting Thea was approved as a new member, taking Mike Bussey's place. At this time, Bonnie asked the Board to entertain a motion approving Dennis Hill, Bruce Milyard and Dick Pryor as new members. Mike Bussey made the motion to approve and J.D. Snodgrass seconded this motion. There was no further discussion and all Board Members voted unanimously to welcome Dennis, Bruce and Dick. Nancy will follow through getting ratification from the City and County of the new members. Bonnie stated that Officers for this year will be Dennis King as Vice President, Dennis Wagner as Treasurer and Thea Chase Gilman as Secretary. Bonnie Petersen will perform the duties of President for one more year. J.D. Snodgrass made a motion to accept these appointments and Mike Bussey seconded the motion. All Board Members voted unanimously to accept the Officers for 2007.

*Authority of the Executive Director.* Bonnie explained that when Mary came on board we really had no experience working with an independent contractor or employee so a document was created to give her authorization to act as Executive Director. The Executive Committee approved this document but Bonnie feels that full board ratification is needed. Discussion followed on the types of authority required of the ED, the Executive Committee and the Board in terms of signatures on letters, contracts, checks, annual budget preparation, purchasing and approval of expenditures, etc. This authority allows the ED to compose and sign letters, prepare the budget, communicate with tenants and vendors and basically clarifies her job description. Bonnie and Thea both felt that as more activities are undertaken, i.e. site improvements for Master Plan and DOE building upgrades, this authority may need to be expanded. Dennis King made a motion to approve the Authority of the Executive Director document and J. D.

Snodgrass seconded the motion. All Board Members voted unanimously to give the Executive Director authority to act.

*Other Administrative Issues.* Nancy advised the Board that a ribbon cutting in front of site will be held next Tuesday 3/6 at 11:30. We'll highlight our new Riverview Business Park signage. She asked everyone to join. Also, the Annual Party will be held in this room beginning at 6 p.m. tonight. It'll be a great get together.

Bonnie declared the meeting adjourned at 1:20 p.m.