



ECONOMIC DEVELOPMENT AGENCY

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BOARD OF DIRECTOR MINUTES

Tuesday, May 15, 2007, Futures Office

Attendance: Jeb Burnett, Pete Rust, Leslie Cover, Pati Smith, Jeff Wilson, Michael Stulken, Angelo Kallas & Paul Stevens.

Absent Board Member: Bob Ross, Staff: Stephen Heavener

Call to order by Vice President Pati Smith at 5:10 PM.

MINUTES: Motion by Mr. Stevens, with second by Dr. Wilson, to approve the minutes of March 20, 2007 as presented. VOTE: So voted unanimously.

Motion by Mr. Burnett, with second by Mr. Rust, to approve the minutes of the April 13, 2007 board retreat as presented. VOTE: So voted unanimously. The directors discussed the retreat and all agreed that it was a success, especially with Mayor Castillon's participation and presentation of his Strategic Vision for Green River. There are multiple roles for Futures to play in the implementation of the Vision.

ACTIVITY REPORT: The directors discussed ongoing projects. The hotel land closing is scheduled for May 16th on lots 1 & 2 in First Springs Canyon, The groundbreaking ceremony is scheduled for May 25th at 8:00 AM. They also discussed the need for a comprehensive schedule and master plan for infrastructure expansions to accompany the City's Strategic Vision. Mr. Rust will recommend to Council that Futures play a facilitation role in the process. Mr. Rust also suggested

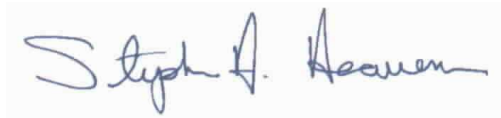
that Futures play a larger role in the identification of land for city expansion to the west and east. Other projects were discussed that included updates on Hunter's Run, The Ridge and retail development in the Business Park.

BUDGET: The \$180,000 FY 2008 budget request was presented to the Council work session on outside agencies on May 10th. Council members Rust and Kallas support the request. The final budget will be adopted on June 14th.

NEXT MEETING: Tuesday, June 19th at 5:00 PM. The major agenda item will be the annual review of the executive director.

ADJORN: Motion by Mr. Kallas, with second by Mr. Rust, to adjourn the meeting at 6:15 PM. VOTE: So voted unanimously.

The above are a true and accurate record of the meeting of the Board of Directors of Green River Futures, Inc. held May 15, 2007.

A handwritten signature in blue ink that reads "Stephen A. Heavener". The signature is written in a cursive style with a large initial 'S'.

Stephen Heavener, Executive Director and Recording Secretary.