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Board Minutes

June 14, 2004

8:00 AM

Futures Office, 400 North First East

Attendance:

Directors

Jeff Hansen
Richard Mathey
Pete Rust
Ken Ball
Leslie Cover

Staff & Public

Stephen Heavener
Bob Ross

Absent Directors

Tex Boggs
Jeb Burnett

Call to order by President Hansen.

JAMESTOWN RIO VISTA WATER DISTRICT REQUEST: The Jamestown Rio Vista Water District has engaged an engineering firm to assist the District secure upwards of \$1.5 million in federal grants from a variety of sources to fund the capital improvements necessary to upgrade their water treatment plant. They have requested that Futures send a letter of endorsement. After a comprehensive discussion the directors decided to monitor the District's activities for several months prior to preparing the letter. Mr. Heavener was directed to continue to attend District board meetings and to provide technical assistance to the District as it relates to the identification of suitable industrial sites and the planning associated with extending suitable utilities to these sites.

FY 2005 BUDGET: Motion by Mr. Mathey, with second by Mr. Rust to approve the amended FY 2005 for a total of \$278,500 which includes a \$200,000 allocation from the Green River Governing Body and the carry forward of \$78,500 from the current budget. The primary budget categories are approved as follows:

PERSONNEL: \$121,800
ADMINISTRATION: \$72,350
MARKETING: \$65,500
CONTINGENCY: \$18,850
TOTAL: \$278,500

Vote: So voted unanimously.

OMBUDSMAN PROPOSAL: The directors discussed the concept of requesting that the Governing Body appoint the executive director of Futures as the Green River Business Ombudsman. The concept of to offer business people a one-stop business development service for all development and investment related events. A formal proposal will be presented for amendment and action at the July board meeting.

LAND TRANSFER PROPOSAL: The directors discussed the benefits of having Futures act as the Green River Governing Body's real estate development entity. The intent of the concept follows: 1) to depoliticize the investment/development process, 2) to streamline and accelerate the timing associated with land sales, 3) to establish an environment where businesses considering Green River investments can negotiate confidentially, 4) to take advantage of the real estate development and financing experience of Futures executive director, and 5) to provide funding for Futures capital investment and marketing efforts. A comprehensive proposal is being prepared in close coordination with the City. It will be presented for amendment and action at the July meeting.

BUSINESS RECRUITMENT WORK PLAN: The directors reviewed the Work Plan on a page by page basis and made revisions. The executive director will amend the Plan and submit the final Plan for amendment and action at the July meeting.

MEETING: The next meeting is scheduled on **TUESDAY, JULY 27th 2004 at 5:00 PM** in the conference room at the Green River Futures office.

ADJOURN: Motion by Mr. Rust, with second by Mr. Ball to adjourn at 11:00 AM.

The above are a true and accurate record of the meeting of the Board of Directors of Green River Futures, Inc. held June 14, 2004.

A handwritten signature in blue ink that reads "Stephen A. Heavener". The signature is written in a cursive style with a clear first and last name.

Stephen Heavener
Executive Director and Recording Secretary.