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## **GREEN RIVER'S ECONOMIC DEVELOPMENT AGENCY**

*"The application of public resources to stimulate private investment."*

**JULY 26, 2005**

### **BOARD OF DIRECTORS MEETING MINUTES**

*Directors in Attendance: Herb Price, Pete Rust, Richard Mathey, Bob Ross, Jeb Burnett, & Dan Beckermann. Staff: Stephen Heavener. Directors Absent: Leslie Cover & Pati Smith.*

*Call to order by President Price at 4:00 PM.*

**MINUTES:** *Motion by Mr. Rust, with second by Mr. Beckermann, to approve board meeting minutes of May 24, 2005, as presented. VOTE: So voted unanimously.*

**FINANCE REPORT:** *Motion by Mr. Mathey, with second by Mr. Ross, to accept the April 30, 2005, May 31, 2005 & June 30, 2005 finance reports as presented. VOTE: So voted unanimously.*

**FY 2006 BUDGET:** *Motion to approve the revised Fiscal year 2006 budget by Mr. Mathey, with second by Mr. Rust. Said revisions include the reduction of the City allocation from \$225,000 to \$215,000, and the subsequent increase of the carry forward from \$30,000 to \$40,000, and the reduction of the executive director's annual salary from \$97,500 to \$96,000, with the remaining \$1,500 added to the Temporary Staff budget. VOTE: So voted unanimously.*

**SERVICE AGREEMENT:** *Motion by Mr. Mathey, with second by Mr. Burnett, to approve the Service Agreement with the City of Green River for fiscal year 2006 as presented. VOTE: So voted unanimously.*

**AUDIT PROPOSAL:** *Motion by Mr. Rust, with second by Mr. Mathey, to approve the engagement of Hansen, Barnett, & Maxwell to perform the FY 2005 audit for a fee not to exceed \$3,200. VOTE: So voted unanimously.*

**NUTECH MOU:** *Motion by Mr. Rust, with second by Mr. Beckermann, to authorize the president to execute the memorandum of agreement between Futures, the City of Green River and NuTech Specialties, Inc. granting authority to the president to make non-substantive changes as it relates to Futures responsibilities, if the document is revised by the City of Green River. VOTE: So voted unanimously.*

**COUNCIL SUPPORT:** Motion by Mr. Ross, with second by Mr. Burnett, directing the president to prepare and forward letters to the members of Green River Governing Body thanking them for their support of the FY 2006 Futures budget. VOTE: So voted unanimously, with abstentions by Mr. Beckermann & Mr. Rust.

**ADJOURN:** Motion by Mr. Rust, with second by Mr. Beckermann, to adjourn the meeting.

The above are a true and accurate record of the meeting of the Board of Directors of Green River Futures, Inc. held July 26, 2005.



Stephen Heavener, Executive Director and Recording Secretary.

Service Agreement  
Green River Futures, Inc.

This agreement is entered into July 1, 2005, between Green River Futures, Inc. (Futures) and the City of Green River, Green River, Wyoming (City).

Whereas, Futures seeks to promote a spirit of unity and cooperation in order to plan, organize, and positively impact the future economic development of our community.

Futures shall endeavor to create new jobs, diversify the area economy, foster a favorable business climate, assist existing businesses to expand, retain existing businesses and jobs, create new career opportunities for our labor force, and develop area resource to their full potential.

In consideration for services provided to the City by Futures for a term of 1-year, beginning July 1, 2005, through June 30, 2006, the City agrees to compensate Futures the amount of \$215,000.00. The use of these funds will be applied towards the following uses:

- Certified Economic Developer and staff salary and benefits
- Travel expenses
- Office and supply expenses
- Communications and marketing
- Postage
- Printing
- Equipment
- Insurance
- Recruitment and marketing expense
- Legal and accounting
- Consultants

Futures agrees to abide by state and local laws governing not-for-profit organization receiving public funds, perform an annual audit of all income and expenses, provide access to meeting minutes and progress reports upon request.

Futures is requesting the initial funding amount of \$53,750 upon execution and the remaining balance of the contract be made in quarterly payments of \$53,750 in October, 2005, January, 2006, and April, 2006.

*Services to be provided to the City by Futures:*

- 1. Plan economic development objectives by identifying short and long term goals.*
- 2. Develop programs and resources to support new and expanding businesses.*
- 3. Develop a catalogue of available buildings and building sites.*
- 4. Establish productive working relations with various development allies.*
- 5. Actively promote Green River and area interests in the State Legislature.*
- 6. Provide research and information to interested parties.*
- 7. Promote all three types of economic development:*
  - A. Industrial/Manufacturing*
  - B. Retail*
  - C. Tourism/Recreational*
- 8. Seek opportunities to diversify the area economy.*
- 9. Promote tourism facilities and resources accessibility.*
- 10. Attract meaningful, well paying jobs.*
- 11. Assist expansion plans of existing businesses.*
- 12. Promote the retention of existing businesses.*
- 13. Identify alternative funding sources for economic development.*
- 14. Actively pursue all realistic business leads.*
- 15. Other tasks as assigned by the City.*

*Modification of the contract for services shall be in writing and properly executed by both parties.*

*President  
Green River Futures, Inc.*

*Mayor  
City of Green River*

*Approved July 19, 2005 by City Council and July 26, 2005 by Futures Board*

*ATTEST:*

*Treasurer/Secretary  
Green River Futures, Inc.*

*City Clerk  
City of Green River*