



Brad Little, Governor
Tom Kealey, Director

Economic Advisory Council Meeting Minutes
Idaho Department of Commerce
Thursday May 19, 2022

Members	Idaho Commerce Staff
(T) Jeremy Grimm, <i>Region I</i>	(T) Tom Kealey, <i>Director</i>
(T) Paul Kimmell, <i>Region II</i>	(T) Jake Reynolds, <i>Business Development & Operations Administrator</i>
(T) Mike Reynoldson, <i>Region III</i>	(T) Karen Appelgren, <i>Business Retention and Expansion Manager</i>
(T) Randy Bauscher, <i>Region IV</i>	(T) Susie Davidson, <i>Business Attraction Manager</i>
(T) Rick Phillips, <i>Region V</i>	(T) Ewa Szewczyk, <i>Grants and Contracts Manager</i>
(T) Dave Wilson, <i>Region VII</i>	(T) Mark Blaiser, <i>Business Attraction Specialist</i>
(T) Sandy Patano, <i>At-Large</i>	(T) Magaly Carrillo, <i>Community Development Analyst</i>
	(T) Tatum Clark, <i>Business Retention and Expansion Specialist</i>
	(T) Cathy Perry, <i>Grants and Contracts Operations Analyst</i>
(T) denotes via telephone	(T) James Varner, <i>Community Development Analyst</i>

Call to Order

Chairman Mike Reynoldson called the meeting to order at 2:00 p.m. with a quorum present.

Approval of Minutes

Chairman Mike Reynoldson noted that the minutes for the April 28, 2022, Economic Advisory Council (EAC) meeting had been distributed and if there were no corrections, he would approve the minutes as distributed.

Moved by: Randy Bauscher

Seconded By: Sandy Patano

All in favor. Motion approved.

Call for Conflict of Interest

Chairman Mike Reynoldson asked EAC if they have a conflict of interest and would like to recuse themselves. (No response from EAC)

Review of Ethics & Confidentiality

Ewa Szewczyk went over the Ethics & Confidentiality packet that needs to be signed and submitted back to Commerce by the Council.

Idaho Tax Reimbursement Incentive Material Change: APP051922A

Jake Reynolds informed the Council on a change to the TRI motion language. Ewa Szewczyk let the Council know the names of the projects will also be changed.

Motion to Move to Executive Session

Chairman Mike Reynoldson announced he would entertain a motion to move the Council to executive session to review the details of the TRI's proprietary scoring process *pursuant to*

Idaho Code 74-206(1)(d) to review records exempt from public disclosure under Idaho Code Sections 74-107(6), and 67-4708.

Jeremy Grimm moved to enter executive session. Paul Kimmell seconded.

Roll call vote to move into executive session.

Jeremy Grimm – Aye

Paul Kimmell – Aye

Mike Reynoldson – Aye

Randy Bauscher – Aye

Rick Phillips – Aye

Dave Wilson – Aye

Sandy Patano – Aye

With over two-thirds majority in favor, the Council moved into executive session at 2:10 p.m.

Return to Public Session

Chairman Mike Reynoldson noted that the Council returned to the public session at 2:21 p.m.

Chairman Mike Reynoldson indicated the Council:

1. Reviewed and discussed the application submitted for a refundable tax credit; and
2. After discussions were concluded, the executive session was closed upon motion by Sandy Patano seconded by Dave Wilson and a majority vote.

Motion

In the matter of the application for APP051922A, I move that the Council approve the application and instruct the Director to enter into an agreement with APP051922A upon the following terms:

- A post-performance refundable tax credit which represents 30% of new state revenue for 15 Years.
- Tax credit certificate issued post-performance upon review and verification by Commerce.
- No less than 20 new jobs for a rural county or 50 new jobs for an urban county, or 60% of the total annual projected new jobs, whichever is greater.
- Average annual wages must equal or exceed the average county wage, which is subject to change annually.
- Company must maintain operations in Idaho for the term of the agreement.
- Any additional terms deemed necessary by the Director not otherwise conflicting with the above conditions.

Moved by: Paul Kimmell

Seconded By: Randy Bauscher

All in favor. Motion approved.

Director's Welcome / New Business

Director Kealey welcomed EAC to the May meeting. Director Kealey gave an update on the Department of Commerce and what is going on around the State of Idaho. EAC gave an update on their respective region.

Chairman Mike Reynoldson adjourned the meeting at 2:48 p.m.