



Brad Little, Governor  
Tom Kealey, Director

**Economic Advisory Council Meeting Minutes**  
**Idaho Department of Commerce**  
**October 4, 2023**

Members	Idaho Commerce Staff
(T) Jeremy Grimm, <i>Region I</i>	(T) Tom Kealey, Director
(T) Paul Kimmell, <i>Region II</i>	Jake Reynolds, Business Development & Operations Administrator
(T) Brian Wonderlich <i>Region III</i>	Ewa Szewczyk, Grants and Contract Manager
(T) Randy Bauscher <i>Region IV</i>	Maribel Saucedo-Gonzales, Business Attraction Analyst
(A) Fred Titensor, <i>Region V</i>	Cathy Perry, Grants and Contract Operations Analyst
(T) John Radford <i>Region VI</i>	Susie Davidson, BAG Program Manager
Vacant <i>Region VII</i>	Jason Barnes, BAG
(T) Eve Knudtsen <i>At-Large</i>	(T) Mindy Peper, Event Planner contractor
(A) <i>Absent</i>	
(T) <i>denotes via zoom meeting</i>	

**Call to Order**

Chairman Paul Kimmel called the meeting to order at 1:08 p.m. with a quorum present. Introductions are held. Joined by guest, Surina Piyadasa.

**Approval of Minutes**

Chair Paul Kimmel noted that the minutes for the August 24, 2023, Economic Advisory Council (EAC) meeting had been distributed. Eve Knudtsen states her name is misspelled on page 3 in two places. Randy Bauscher moves to approve the minutes with noted changes.

**Moved by:** Randy Bauscher

**Seconded by:** John Radford

**All in favor. Motion approved.**

**Call for Conflict of Interest** called by Chair Paul Kimmell.

**None found.**

**Director Welcome:** Update to traveling status and projects currently in progress around Idaho. ICORT to be held in Lewiston October 16-18.

**Idaho Tax Reimbursement Applications**

CHAIRMAN: The Council will now review the details of an application for a refundable tax credit under the Idaho Reimbursement Incentive Act that have been received by the Director and submitted to this Council for review. The application contains records and information exempt from public disclosure.

As a result, I will entertain a motion under Idaho Code 74-206(1)(d) to go into executive session to review the applications.

**Moved by: Jeremy Grimm**

**Seconded by: Randy Bauscher**

***Vote to enter into executive session: Ewa***

Jeremy Grimm - Aye

Paul Kimmell- Aye

Brian Wonderlich - Aye

Randy Bauscher - Aye

John Radford - Aye

Eve Knudtsen - Aye

**All in favor. Motion approved.**

**Motion to close executive session:**

**Moved by: Jeremy Grimm**

**Seconded by: Eve Knudtsen**

**All in favor. Motion approved.**

**CHAIRMAN:** The Council has come out of executive session and returned to the regular meeting. Please let the minutes reflect that the Council:

Reviewed and discussed the following application:

- Project Fluid/Revamp

The application was submitted for a refundable tax credit. Board will now meet with their decision on the application.

**Project Fluid/Revamp Motion:**

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

- A post-performance refundable tax credit which represents 25% of new state revenue for 12 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:** Jeremy Grimm  
**Seconded by:** Randy Bauscher  
**All in favor. Motion approved.**

### **Public Comment**

Surina Piyadasa presented an elevator pitch to the board to express the importance of hosting expos for the semiconductor market.

### **New Business**

Jake Reynolds updated EAC council on the new POC at the Govenors office. Hayden Rogers will be filling this position.

Regarding the next EAC meeting, Director Kealey has suggested October 26<sup>th</sup> meeting be moved to October 25<sup>th</sup>. Jake Reynolds will confirm council member availability and update as needed.

Jake Reynolds notified the EAC council concerning the 110 applications for broadband, and they are being processed as quickly as possible, scoring to follow. There are potentially three new hires to help with Broadband. This includes a North Idaho liaison and another person in Boise; the third will be placed in fiscal.

LUMA is progressing slowly but steady.

Jeremy Grimm reports Schweitzer Mountain ski resort has been purchased by Alterra Mountain Company. Excited to see what this transition will mean.

Kimmell says that the fall economic outlook will take place next week and invites EAC if they would like to be involved or visit.

**Chairman entertains motion to adjourn.**

**Moved:** Jeremy Grimm  
**Seconded:** John Radford  
**Chairman Paul Kimmel adjourned the meeting at 2:01 pm**