



Brad Little, Governor
Tom Kealey, Director

Economic Advisory Council Meeting Minutes
Idaho Department of Commerce
July 25th, 2024

Members	Idaho Commerce Staff
(T) Jeremy Grimm, <i>Region I</i>	Tom Kealey, Director
(T) Paul Kimmell, <i>Region II</i>	Jake Reynolds, Business Development & Operations Administrator
(A) Brian Wonderlich <i>Region III</i>	Ewa Szewczyk, Grants and Contract Manager
(T) Randy Bauscher <i>Region IV</i>	Dani Parmenter, Community Development Specialist
(T) Fred Titensor, <i>Region V</i>	(T) Cathy Perry, Grants and Contract Operations Analyst
(T) John Radford <i>Region VI</i>	(A) Maribel Saucedo-Gonzalez
(T) Tom Beckwith, <i>Region VII</i>	(T) Tony Tenne, Community Development Specialist
(T) Eve Knudtsen <i>At-Large</i>	Dennis Porter, Community Development Manager
	(T) Mindy Peper, Event Planner contractor
(A) <i>Absent</i>	Jeremy Collier, Management Assistant
(T) <i>denotes via zoom meeting</i>	(T) Tina Salisbury, Business Development Team
	Jason Barnes, Business Attraction Manager
	Adam Bohrer, Business Attraction Specialist

Call to Order

Chairman Paul Kimmell called the meeting to order at 2:03PM MDT with a quorum present.

Introduction of Council Members & Idaho Commerce Staff.

Approval of Minutes

Chairman Paul Kimmell asked for motion to approve minutes with the addition of Tom Beckwith’s attendance.

Moved by: Randy Bauscher
Seconded by: Jeremy Grimm
Motion approved.

Call for Conflict of Interest

Chair Paul Kimmell: none heard.

Directors Welcome and Update:

- Update on Director's visit to North Idaho.
- Update on semiconductor industry and Director's attendance at SEMICON West in San Francisco with Business Attraction Team.
- Update on Director's attendance at Select USA in D.C. with Business Attraction Manager, Jason Barnes.
- The Department of Commerce is Celebrating the 50th Anniversary of the Community Development Block Grant.
- The Director explained the designation of key industries and regions to Business Development Specialists.
- The Director and Council members discussed the challenge of meeting the demand for power over the next decade, noting the important development of CHIPS and data centers.

Chairman Paul Kimmell: Roll call vote to enter into Executive Session.

Moved by: Jeremy Grimm
Seconded by: Eve Knudtsen
Motion approved.

Chairman Paul Kimmell: Motion to leave Executive Session.

Moved by: Jeremy Grimm
Seconded by: Eve Knudtsen
Motion approved.

Idaho Tax Reimbursement Incentive Application Decision: Project Stainless

Chairman Kimmell: Motion to approve application upon DOC terms.

Project Stainless Motion to approve.
Moved by: Fred Titensor
Withdrawn.

Stainless Motion:

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

- A post-performance refundable tax credit which represents 20% of new state revenue for 10 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: Eve Knudtsen

Seconded by: Jeremy Grimm

Motion approved.

Community Development Block Grant (CDBG) Budget Review by Dennis Porter

- Review Of Community Development Staff and Specialists at Commerce.
- Noted the CDBG 5-year plan is due next year
- Review of the CDBG Briefing Books
- Review of July job creation applications & city/county presentation
- Review of CDBG Regular Budget allocations and budget set-asides; Admin & tech, Post-disaster, Plans and studies, Parks, Public facilities, Economic development, Jobs & Downtown development. Mr. Porter noted the rollovers from the previous year to this one.
- Review of the Build America Buy America [BABA] requirements for CDBG funded projects and the plan to implement BABA funding.

Chairman Kimmell: Motion to suspend match point for public parks applications.

Moved: Paul Kimmell

Seconded: Randy Bauscher

Motion approved.

Regular CDBG Overview by Dennis Porter

- Review of the three rounds of Coronavirus Aid, Relief, and Economic Security (CARES) funding; CDBG CARES 1: 19 projects funded; CDBG CARES 2: 16 projects funded; CDBG CARES 3: 12 park projects funded.
- Noted the programs CARES funding was allocated towards.
- Advised the committee on the focus of the Rural Community Investment Fund (RCIF) program.
- Noted examples of RCIF funds in use across Idaho.

CDBG CARES Park Application Overview by Dennis Porter

- Review of the applications from the City of Post Falls and the City of Pocatello.

Chairman Kimmel: Motion to approve the City of Pocatello and the City of Post Falls CDBG projects.

Moved by: Jeremy Grimm

Seconded by: Eve Knudtsen

Motion approved.

Application Decision by Tony Tenne

- Community Development Specialist, Tony Tenne, presented application for CBDG funds for Valley County Senior Center improvements.

Chairman Kimmel: Motion to approve the CDBG funding for Valley County Senior Center.

Moved by: Fred Titensor

Seconded by: Randy Bauscher

Motion Approved

New Business: None

Chairman Kimmell: Motion to adjourn the meeting.

Moved: Randy Bauscher

Seconded: Eve Knudtsen

Motion Approved

Meeting adjourns at 3:56PM MDT.