

BCDC Board of Directors
Meeting Minutes – February 2, 2025
Bowman County Development Corporation – 12:00 PM
Mainspace

Present: Teran Doerr, Rocky Wallman, Alan Peters, Dustin Swanson, Lyn James, Kate Buer, Kristy Pagel, Josh Stuchl, Jason Anderson, Duane Bowman, Alicia Hess, Rick Braaten

Absent: Kevin Bucholz, Scott Hardy

President Stuchl called the meeting to order and verified a quorum was present at 12:00pm.

AGENDA: Agenda was reviewed. Anderson motioned to approve the agenda. Second from Peters. AIF, MC.

MINUTES: Minutes from the 01.05.26 board meeting were reviewed. James motioned to approve the minutes. Second from Hess. AIF, MC.

FINANCIALS: Doerr reviewed and explained the financial report from December. Braaten motioned to approve the financials. Second from Bowman. AIF, MC.

Reviewed Draft 2025 Financial Report, which will be reviewed at the BCDC Annual Meeting.

NEW BUSINESS:

- a. **2025 Gaming Finalization:** Doerr reviewed 2025 Charitable Gaming funds, detailing funds and expenses.
- b. **Annual Meeting:** Doerr reviewed the Annual Meeting agenda and distributed the Annual Report to the board, which will be handed out at the Annual Meeting, and then through a mass mailing.

EXECUTIVE SESSION:

Motion to enter Executive Session under NDCC § 44-04-19.1(9) made by James, second by Anderson. AIF, MC.
Board entered Executive Session at 12:47pm. (Executive session recorded and sealed per NDCC 44-04-19.2.)

- a. **Lucky Goose Interest Buy-Down Application:** Doerr reviewed the Interest Buy-Down Application to include a 10-year buydown.
- b. **Restaurant RFP:** Doerr reviewed the one restaurant RFP submission from The Biscuit.

Motion to exit Executive Session made by Peters, seconded by Swanson at 1:23 pm. AIF, MC.

A motion was made by Peters to approve the Interest Buydown Application for Lucky Goose Grill & Bar LLC for the community buydown amount up to \$28,300 contingent upon financing, taking a mortgage position and a lien on the equipment, and a personal guarantee. Swanson seconded. AIF, MC. Pagel abstained from vote.

Following review of the proposal received in response to the publicly advertised Request for Proposals (RFP), a motion was made by James and seconded by Pagel to approve The Biscuit as the selected operator and authorize lease of the restaurant located at 706 Highway 12 West at fair market value, subject to final lease execution. AIF, MC.

A second motion was made by Anderson and seconded by Hess to approve payment of remaining restaurant repair expenses from the Crossroads account, with such funds to be reimbursed to the Crossroads account through restaurant lease revenue and proceeds from the eventual sale of the building. AIF, MC.

ACTIVITY REPORT: Doerr reported on the January Activity Report.

OTHER BUSINESS

a. City/County News:

b. Open Forum:

Adjourn: With no further business, James made a motion to adjourn at 1:46 pm, Peters seconded. AIF, MC.