

Skagway Development Corporation
Board of Directors Meeting Minutes
April 22, 2020

- I. Call to Order**
At 5:37pm
- II. Roll Call**
Present: Cori, Tim, Michelle, Dustin & Julene
Absent: Bruce & Andrew
- III. Approval of Minutes**
- i. March 17, 2020
 - ii. Julene motioned to approve the minutes of the regular board meeting of February 10th, 2020. Cori Second. No Discussion. Approval: Yes – 4, No- 0
- IV. Approval of Agenda**
- i. Julene motioned to approve the agenda of the regular board meeting of June 1st, 2020. Cori Second. No Discussion. Approval: Yes – 4, No- 0
- V. Communication to SDC**
- a) **Citizens Present:** No Citizens Present
 - b) **Correspondence:**
 - i. HEDC: request to join them in sending a letter to our Federal representatives asking for more funding in the EIDL program
 - ii. Kathy Hosford: Request to write a letter of support for the Northern Intertie and Dock Electrification project championed by the Southeast Conference
- VI. Finance Report**
- a) No comments
- VII. Director's Report**
- a) Directors report is included, mainly Kaitlyn has been busy providing technical support for the community of Skagway with all of the different loan and financial aid programs available for small businesses in response to COVID-19. Tim asked approximately how many community members are receiving technical assistance. Kaitlyn informed the board that 87 individuals are part of SDC's newsletter for businesses and has directly assisted over 20 individuals.
- VIII. Unfinished Business**
- a) No Unfinished Business
- IX. New Business**
- a) **Skagway Studios Program- lawyer review of terms of use/ User Agreement**
 - i. Chair entertained a motion to contact MOS Manager Ryan with regards to the Terms of Use to request a reference from the MOS attorney. No motion made.
 1. Discussion: Michelle recommended that a board member be assigned to review the written terms of use prior to sending to a legal body to decide whether the document needed a lawyer's review. Michelle also provided the alternative that she worked with an affordable lawyer in Juneau should we go that route. Julene questioned if this is more of an insurance

requirement or independent legal agreement since SDC is acting as a 3rd party pass through entity. Julene clarified that we are interacting with both buyers and sellers and that we are accepting money from both sides. Tim confirmed that yes we would be liable with money involved and this user agreement simply needs to be a 'hold harmless' agreement. Tim also added that we could go on to a service like LegalZoom to get a generic, already approved, agreement.

2. No board action taken: Michelle will review and Kaitlyn will reach out to Manager Ryan to request Blasco's recommendation on if we need something legally put into place as well as look into other options available such as Foraker Group, Michelle's past attorney or 3rd party document providers like LegalZoom.

b) SDC Investor Program

- i. Julene moved to approve the SDC Investor program for implementation. Michelle Second.
 1. No Discussion.
- ii. All in favor Yes- 4, No-0

c) USDA-RD-HCFP-RCDI-2020: Rural Community Development Initiative

- i. Julene motioned to direct the executive director to proceed with applying for the 2020 Rural Community Development Initiative grant opportunity. Michelle Second.
 1. Discussion: Julene asked if this is an annual grant the USDA puts out. Kaitlyn was not sure how often it was funded. Tim agreed that we should try for it as it shows SDC is putting effort forward to find other sources of funding.
- ii. All in favor Yes- 4, No-0

d) Adjustment of the Executive Director's Health Insurance coverage

- i. No action taken
 1. Discussion: Julene informed the board that SDC needs to have documentation indicating the contribution to a Health Savings Account to reduce the tax liability of SDC if SDC cannot contribute directly. Tim indicated that this is a payroll piece and that if SDC provides the funds to Kaitlyn to then put in an HSA, SDC will still be liable for the employer portion of the payroll tax. Tim directed the Director to get more information on the process to ensure it is clear where the money is going and what is it for.

e) Adjustment of budget to reduce Rent funds \$1000 and adding a budget line in the amount of \$1000 for a community program.

- i. Julene motioned to move \$1000 from rent to COVID-19 program funding. Michelle Second.
 1. Discussion: Julene added that the majority of the funds need to be spent locally.
- ii. All in favor Yes- 4, No-0

X. Discussion Items

a) Means of getting SDC to be self-sustainable

mixed feelings about its ability to actually help and that she wasn't sure what costs the businesses needed help most paying for.

XII. Next Meeting Date/Time

- a) TBD

XIII. Adjournment of Regular Board meeting

- a) Cori moved to adjourn the meeting, Julene Second. All in Favor Yes - 4 No- 0.
- b) Tim called adjournment at 7:17pm. .