

The Gate City Development Association held its annual meeting on Thursday, August 6, 2009 at Stone's Gate City Lodge.

Board President Will Stone called the meeting to order at 8:00 p.m. at which time membership was closed. Mary Nosbush read the minutes of the 2009 annual meeting.

Motion by Angel Oeltjenbruns, seconded by Lynda Rol to approve the minutes of the meeting. All present voting yes and the motion carried.

President Stone called on Darlene Bresson of USDA Rural Development to present information on the revolving loan fund grant which the Association received in the amount of \$99,900. She said the purpose is to assist small and emerging businesses with less than 50 employees and less than \$1 million in assets. As the loans are repaid, the funds lose their federal identity and the strings which are attached to such funds. We will need to track racial and ethnic background of our loan applicants. We will be an equal opportunity lender. Facilities are to be handicapped accessible.

Angel presented the Treasurer's report. Motion by Marion Denekamp, seconded by Mary Nosbush to approve the financial reports as presented. All present voting yes and the motion carried.

President Stone gave his report of the year's activities.

Plans for the coming year include: grants for city park improvements; updating the sign at the 3-mile corner; Governor's House.

Elections for board members were held. First position was to fill a vacated, unexpired one-year term. Motion Denekamp to nominate Lynda Rol to fill the position. Motion Nosbush that nominations cease and a unanimous ballot be cast for Lynda Rol. Seconded by Ken Rieste. All present voting yes and the motion carried.

Second position to fill a three-year term. Motion Rol to nominate Will Stone. Motion Denekamp, seconded by Nosbush that nominations cease and a unanimous ballot be cast for Stone. All present voting yes and the motion carried.

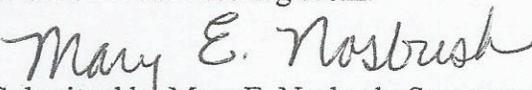
Third position to fill a three-year term. Motion Nosbush to nominate Stuart Almos. Motion Rol, second Nosbush that nominations cease and a unanimous ballot be cast for Stuart Almos. All present voting yes and the motion carried.

President Stone asked for any other business to be discussed in the public portion of the meeting.

President called for a closed session at 8:45 p.m. Board came out of closed session at 9:13 p.m.

Stone declared the meeting adjourned at 9:30 p.m.

Next Board meeting with election of officers to be held on Thursday, September 17 at 7:00 p.m. at the Fire Hall meeting room.


Submitted by Mary E. Nosbush, Secretary