



Governance Committee Meeting May 30, 2019

Attendance: Ron Burns, Tom Gillette, Tim Petersen, Cheyenne Steria

Lyonsdale Biomass PILOT update

- An update on the status of the PILOT and transfer was given by Tim Petersen.

Community Fund

- The Committee recommends putting the numbers in the “Community Fund Basics” document in percentages to make it applicable to other projects and to correspond with the idea of the Community Fund as a whole being a percentage of the project cost. They are in favor of the LCDC administering the Community Fund, with possible restructuring or addition of committees.

New IDA Policies for Review

- The Committee has had a chance to review the *Uniform Project Evaluation Policy* and *Project Recapture and Termination Policy* and recommends them for approval at the June 6, 2019 full Board meeting.

Fiscal Year End/Annual Meeting Preparation

- The Committee will review the Bylaws again at their next meeting before moving these forward to the full board.
- Staff tasked the Committee with completing an annual review of the *Uniform Tax Exemption Policy (UTEP)* for discussion at the June 27 Committee meeting. They will also begin drafting verbiage surrounding the Community Fund for inclusion in this policy.

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