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# Board to Trustees' Meeting

American Simmental Association

March 31, 2015

eMeeting

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Chairman Bob Lanting called the meeting to order at 6:15 p.m.

Roll Call: Bob Lanting, Dale Miller, Susan Russell, Mike Forman, Jim Butcher, Calvin Drake, Brian DeFreese, Gordon Hodges, Erika Kenner, JW Brune, Jon Willis, Tim Smith, Cliff Orley, Blake Nelson, Barry Wesner, Claye Kaelberer, Fred Schuetze,

Staff: Wade Shafer, Steve McGuire, Jim Largess, Linda Kesler

**Simmental Way Property.** Discussion led by Wade Shafer and Bob Lanting.

Items discussed:

- Previous discussion regarding the acceptable price to sell the property.
- Seek updated comps of the area.
- Two signs posted on the property to announce property for sale.
- Audit review – sell the property “as is” however will investigate the possibility of a “right in – right out” on 19<sup>th</sup>.

Moved Erika Kenner seconded Fred Schuetze to pursue a multi-list commercial real estate agent to sell the Simmental Way property. Motion carried.

**Campbell Rd Property and New Building Project.** Discussion led by Wade Shafer and Bob Lanting.

Items discussed:

- Campbell Road site and building ASA's new headquarters.
- PowerPoint presentation was sent to full-board in sections throughout the previous week for review.
- Resolutions from the Finance and Executive Committees were sent to the full-board on March 29 for review.
- Each section slide presented during eMeeting asking for questions or discussion.

## **Executive Committee:**

**Resolution #1.** Executive Committee recommends approval by the Board to proceed with building ASA's new headquarters immediately (on schedule for an April 10 “dig date”).

Moved and seconded in committee.

Points of Discussion:

1. Analysis of existing building plans fit the needs for now and into the future.
2. Outside evaluation: John Miller is a very well-known and highly-respected company.
3. Delay in the “dig date” would increase the cost of the building by 5-10%.
4. Sub-contractors costs will increase.
5. Building would go into the winter months causing delays and cost.

6. Redesigning or modifications to building plans would result in going back through the site planning and building permit processes and expense.

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Executive Committee Resolution #1 continued.

Role call vote: 10 Yes, 5 Abstain, 2 No. Motion carried.

Lanting – yes, Russell – yes, Miller—yes, Butcher – yes, DeFreese – yes, Drake – yes, Kenner – yes, Kaelberer – yes, Smith – yes, Willis – yes, Forman – abstain, Hodges – abstain, Orley – abstain, Nelson – abstain, Schuetze – abstain, Wesner – no, Brune – no

### **Finance Committee:**

Resolution #1. Finance Committee has reviewed the financial status of the American Simmental Association and acknowledges funds (projected amount of \$2.7 million) are available to complete the building of ASA's new headquarters. The Finance Committee requests approval of this expenditure if the Board approves proceeding forward with ASA's new headquarters.

Moved and seconded in committee.

#### Points of Discussion:

1. Funds are available from “cash” and Vanguard Investments.
2. Simmental Way property – good indications of interest and may sell in a short period of time where Vanguard Investments will not be used.
3. A loan may be considered before pulling funds from Vanguard Investments.
4. Vanguard – Security Investment funds reserved at \$4 million will not be touched.
5. FY2016 Business Operations – membership services will continue as expected as well as continued development with Operation quantum Leap – Genetic Evaluation Services.

Moved Fred Schuetze seconded Dale Miller to remove the words projected amount of from Finance resolution #1. Motion carried.

Finance Committee has reviewed the financial status of the American Simmental Association and acknowledges funds (\$2.7 million) are available to complete the building of ASA's new headquarters. The Finance Committee requests approval of this expenditure if the Board approves proceeding forward with ASA's new headquarters.

Role call vote: 10 Yes, 7 Abstain. Motion carried.

Lanting – yes, Russell – yes, Miller – yes, Butcher – yes, DeFreese – yes, Drake – yes, Kenner – yes, Kaelberer – yes, Smith – yes, Willis – yes, Forman – abstain, Hodges – abstain, Orley – abstain, Wesner – abstain, Brune – abstain, Nelson – abstain, Schuetze – abstain.

Adjourn. Moved Tim Smith seconded Susan Russell to adjourn. Motion carried.