

BOARD OF DIRECTORS MEETING AGENDA - SEPTEMBER 18, 2025 AT 9:30 AM
SALINA AREA CHAMBER OF COMMERCE - VISIT SALINA ANNEX

1. CALL TO ORDER AND ROLL CALL

- (1.1) Confirmation of Meeting Notice/ Visitor Introductions
- (1.2) Public Comments

2. APPROVAL OF MINUTES

- (2.1) July 17, 2025 Minutes

3. APPROVAL OF FINANCIAL STATEMENT & ACCOUNTS PAYABLE

- (3.1) July 2025 and August 2025 Financial Reports
- (3.2) Budget Revisions Including Contingency Reserve/Strategic Reserve Fund

4. DIRECTOR'S REPORT

- (4.1) CMI Report – Marcus Petty/Renee Duxler
- (4.2) Central Mall Project Overview
- (4.3) Salina Hire Paths Career Hunt – November 19th- Webster Conference Center
- (4.4) Japan Trip Overview
- (4.5) Project McIntosh Phase 2
- (4.6) U.S. Tower Project
- (4.7) Prospect Table Update

5. BOARD OF DIRECTORS COMMENTS

6. ADJOURNMENT



SALINA COMMUNITY ECONOMIC DEVELOPMENT ORGANIZATION, INC.
SALINA CHAMBER OF COMMERCE/VISIT SALINA ANNEX – 120 WEST ASH; SALINA, KS 67401
JULY 17, 2025 --Via in person and Zoom Link

CALL TO ORDER AND ROLL CALL

The Regular Meeting of the Salina Community Economic Development Organization, Inc. was called to order at 9:30 AM by Rob Exline, Board President.

(1.1) Confirmation of Meeting Notice

Robinson confirmed that the meeting notice was made public via email, news release, and social media.

Those present with a quorum:

IN-PERSON OR ZOOM (Z):

Brian Weisel, Tom Dill, Daran Neuschafer, Chris Yohe, Brian Schwarz, Rob Exline, Jim Maes, Lee Young(Z)

ABSENT: Jim Trower

ALSO PRESENT:

Mitch Robinson, Salina Community Economic Dev. Organization, Executive Director
Robin VanAtta, Salina Community Economic Dev. Organization, Administrative Assistant
Michael Bunn, Salina Airport Authority Board Liaison
Joe Hay, Jr, Commissioner, Saline County Commission
Phillip Smith-Hanes, County Administrator, Saline County
Mark Freel, Customer Solutions Manager, Evergy
Pieter Miller, Executive Director, Salina Airport Authority
Renee Duxler, President/CEO, Salina Area Chamber of Commerce
Jacob Wood, Interim City Manager, City of Salina
Shawn Hennessee, Assistant City Manager, City of Salina
Mike Hoppock, Commissioner, City of Salina
Tony Newall, County Treasurer, Saline County (Z)

(1.3) Public Comment

N/A

APPROVAL OF MINUTES

(2.1) Moved by Neuschafer, seconded by Weisel to approve June 19, 2025 minutes. Aye: (8) Nay: (0). Motion carried.

APPROVAL OF FINANCIAL STATEMENTS AND ACCOUNTS PAYABLE

(3.1) Moved by Maes, seconded by Schwarz to approve the June 2025 financial reports. Aye: (8) Nay: (0). Motion carried.

(3.2) Budget Revisions Including Reserve/Emergency Fund Accounts

The Executive Committee met earlier this month to draft some policies/procedures for creating and maintaining reserve funds. The "Contingency Reserve" (budget/income statement line item) refers to the \$30,000 that is included in the EDO annual budget and is accounted for after the income and expense balance. The "Strategic Reserve" (balance sheet line item) would be a new classification listed on the monthly balance sheet to show the Certificate of Deposit balance(s).

The Executive Committee will refine the draft document to incorporate notes from this discussion, and the board will take action at the August 21, 2025, meeting.

4. DIRECTOR'S REPORT

(4.1) Community Input – Marcus Petty / Renee Duxler

Duxler reported that they are actively interviewing for the two open positions: Graphic Designer and Photographer/Videographer. The start window for these positions is early August. Petty has been doing prep work to have clear work and projects to work on as soon as they start.

Duxler also took a few minutes to outline the Workforce Recruitment Incentive Program. This is a grant program through the Treasury (80% program, 20% community). With the support of initial investors, Duxler would write the grant so that the matching funds would come from the Imagine Salina reserve funds.

As for the program, the application platform would do all the vetting legwork. The program would promote the jobs that are open, especially if they already have existing incentives. This program would work in tandem with the Community Marketing team.

(4.2) Strategic Plan Draft

Moved by Neuschafer, seconded by Yohe to approve the 2025 Strategic Plan as presented. Aye: (8) Nay: (0). Motion carried. The board also requested that Robinson provide quarterly updates on progress made with strategic plan milestones.

4.3) June 26th Visit by KDOC's New Director of Aviation and Aerospace

The new director of KDOC/Aviation and Aerospace – Devin Patterson -- visited Salina on June 26th, 2025. He visited the Salina Airport Authority and the Kansas State University Salina Aerospace & Technology Campus.

(4.4) June 16th Visit by KDOC's Japan Rep Seeking Unmanned Aviation Info

Randi Jack, KDOC/Director of International Division, led the site tour in Salina.

(4.5) Japan Trip – September 5-11th

Robinson outlined the trip details.

(6.4) Prospect Table Update

Robinson provided an update to the projects listed on the report.

5. BOARD MEMBER DISCUSSION/QUESTIONS

N/A

ADJOURNMENT

Moved by Maes, seconded by Weisel to adjourn the meeting at 10:21 AM. Aye: (8). Nay: (0). Motion carried.

Rob Exline, Board President

ATTEST: Daran Neuschafer, Board Secretary

Statement of Financial Position

As of August 31, 2025

	Aug 31, 25
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit	
BSB CD 7832	27,876.04
BSB CD 9328	26,059.51
Total Certificates of Deposit	53,935.55
Cash	
First Bank Kansas	75,561.82
First Bank Kansas-Sweep Acct	312,279.82
Total Cash	387,841.64
Total Checking/Savings	441,777.19
Total Current Assets	441,777.19
Fixed Assets	
Furniture and Equipment	
Accumulated Depreciation - F&E	-3,931.99
Furniture and Equipment - Other	3,931.99
Total Furniture and Equipment	0.00
Total Fixed Assets	0.00
TOTAL ASSETS	441,777.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
VISA - First Bank Kansas	3,839.38
Total Credit Cards	3,839.38
Other Current Liabilities	
Payroll Liabilities	
FICA Taxes	384.30
Medicare Taxes	790.28
Federal W/H Taxes	1,147.00
State W/H Taxes	319.00
Total Payroll Liabilities	2,640.58
Total Other Current Liabilities	2,640.58
Total Current Liabilities	6,479.96
Total Liabilities	6,479.96
Equity	
Net Assets WO Donor Restriction	397,087.14
Net Income	38,210.09
Total Equity	435,297.23
TOTAL LIABILITIES & EQUITY	441,777.19

Salina Community Economic Development Organization, Inc.
Statement of Activities (Prev Month)
August 2025

	Aug 25	Jan - Aug 25
Ordinary Income/Expense		
Income		
Charlie Walker Pitch Challenge	0.00	16,000.00
Pass Through Income	-66.36	-106.95
Direct Public Support		
Gifts in Kind - Goods	1,666.67	13,333.36
Total Direct Public Support	1,666.67	13,333.36
Investments		
Interest Income	1,173.95	6,779.52
Total Investments	1,173.95	6,779.52
Member Contributions	12,500.00	288,750.00
Other Types of Income		
Miscellaneous Revenue	0.00	38.85
Total Other Types of Income	0.00	38.85
Total Income	15,274.26	324,794.78
Gross Profit	15,274.26	324,794.78
Expense		
Business Expenses		
Marketing Events	0.00	11,500.00
Miscellaneous Expense	220.20	559.79
Business Registration Fees	0.00	80.00
Total Business Expenses	220.20	12,139.79
Contract Services		
Accounting Fees	125.00	13,480.00
Outside Contract Services	0.00	21,140.00
Total Contract Services	125.00	34,620.00
Facilities and Equipment		
Office Equipment	0.00	1,260.05
Donated Facilities	1,666.67	13,333.36
Facilities and Equipment - Other	0.00	75.38
Total Facilities and Equipment	1,666.67	14,668.79
Operations		
Charlie Walker Pitch Challenge	0.00	16,000.00
Donations	0.00	50.00
Dues & Subscriptions	0.00	853.00
Finance Charges	0.00	5.04
Advertising/Promotion	24.00	28,906.31
Books, Subscriptions, Reference	29.18	4,227.40
Postage, Mailing Service	0.00	73.00
Printing and Copying	0.00	458.27
Supplies	510.54	1,474.04
Telephone, Telecommunications	194.19	2,074.02
Total Operations	757.91	54,121.08
Other Types of Expenses		
Insurance - Liability, D and O	0.00	6,041.50
Total Other Types of Expenses	0.00	6,041.50

Salina Community Economic Development Organization, Inc.

09/15/25

Statement of Activities (Prev Month)

Accrual Basis

August 2025

	Aug 25	Jan - Aug 25
Payroll Expenses		
Retirement Contribution	0.00	7,809.94
Employee Health Ins	248.32	2,110.72
Director Health & Life Ins	413.00	5,205.04
Car Allowance	500.00	4,500.00
Payroll Taxes	1,174.59	11,257.13
Wages & Salaries	14,192.80	127,689.60
Payroll Expenses - Other	0.00	20.00
Total Payroll Expenses	16,528.71	158,592.43
Travel and Meetings		
Travel and Meetings - Other	0.00	766.29
Meals	125.10	1,617.90
Conference, Convention, Meeting	700.00	700.00
Travel	1,906.11	3,316.91
Total Travel and Meetings	2,731.21	6,401.10
Total Expense	22,029.70	286,584.69
Net Ordinary Income	-6,755.44	38,210.09
Other Income/Expense		
Other Expense		
Unspecified-Reserve Funds	0.00	0.00
Total Other Expense	0.00	0.00
Net Other Income	0.00	0.00
Net Income	-6,755.44	38,210.09

Salina Community Economic Development Organization, Inc.

Statement of Activities - Budget Performance

09/15/25

Accrual Basis

August 2025

	Aug 25	Budget	Jan - Aug 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Charlie Walker Pitch Challenge	0.00	1,333.33	16,000.00	10,666.66	16,000.00
Pass Through Income	-66.36		-106.95		
Direct Public Support					
Gifts in Kind - Goods	1,666.67	1,666.67	13,333.36	13,333.34	20,000.00
Total Direct Public Support	1,666.67	1,666.67	13,333.36	13,333.34	20,000.00
Investments					
Interest Income	657.02	541.67	6,262.59	4,333.34	6,500.00
Total Investments	657.02	541.67	6,262.59	4,333.34	6,500.00
Member Contributions	12,500.00	32,083.34	288,750.00	256,666.68	385,000.00
Other Types of Income					
Miscellaneous Revenue	0.00		38.85		
Total Other Types of Income	0.00		38.85		
Total Income	14,757.33	35,625.01	324,277.85	285,000.02	427,500.00
Gross Profit	14,757.33	35,625.01	324,277.85	285,000.02	427,500.00
Expense					
Business Expenses					
Memberships	0.00	62.92	0.00	503.34	755.00
Marketing Events	0.00	208.34	11,500.00	1,666.68	2,500.00
Miscellaneous Expense	220.20	29.17	559.79	233.34	350.00
Business Registration Fees	0.00	4.17	80.00	33.34	50.00
Total Business Expenses	220.20	304.60	12,139.79	2,436.70	3,655.00
Contract Services					
Accounting Fees	125.00	1,225.00	13,480.00	9,800.00	14,700.00
Outside Contract Services	0.00	2,333.34	21,140.00	18,666.68	28,000.00
Total Contract Services	125.00	3,558.34	34,620.00	28,466.68	42,700.00
Facilities and Equipment					
Office Equipment	0.00	185.00	1,260.05	1,480.00	2,220.00
Computer Replacement	0.00	125.00	0.00	1,000.00	1,500.00
Donated Facilities	1,666.67	1,666.67	13,333.36	13,333.34	20,000.00
Facilities and Equipment - Other	0.00		75.38		
Total Facilities and Equipment	1,666.67	1,976.67	14,668.79	15,813.34	23,720.00
Operations					
Charlie Walker Pitch Challenge	0.00	1,333.34	16,000.00	10,666.68	16,000.00
Donations	0.00	16.67	50.00	133.34	200.00
Dues & Subscriptions	0.00	83.34	853.00	666.68	1,000.00
Finance Charges	0.00		5.04		
Training Fees	0.00	8.34	0.00	66.68	100.00
Repairs & Maintenance	0.00	12.50	0.00	100.00	150.00
Advertising/Promotion	24.00	3,941.67	28,906.31	31,533.34	47,300.00
Books, Subscriptions, Reference	29.18	479.17	4,227.40	3,833.34	5,750.00
Postage, Mailing Service	0.00	8.34	73.00	66.68	100.00
Printing and Copying	0.00	16.67	458.27	133.34	200.00
Supplies	510.54	166.67	1,474.04	1,333.34	2,000.00
Telephone, Telecommunications	194.19	250.00	2,074.02	2,000.00	3,000.00
Total Operations	757.91	6,316.71	54,121.08	50,533.42	75,800.00
Other Types of Expenses					
Insurance - Liability, D and O	0.00	541.67	6,041.50	4,333.34	6,500.00
Other Costs	0.00	4.17	0.00	33.34	50.00
Total Other Types of Expenses	0.00	545.84	6,041.50	4,366.68	6,550.00
Payroll Expenses					
Retirement Contribution	0.00	1,020.84	7,809.94	8,166.68	12,250.00
Director Performance Bonus	0.00	333.33	0.00	2,666.66	4,000.00
Employee Health Ins	248.32	583.34	2,110.72	4,666.68	7,000.00
Director Health & Life Ins	413.00	229.17	5,205.04	1,833.34	2,750.00
Car Allowance	500.00	500.00	4,500.00	4,000.00	6,000.00
Payroll Taxes	1,174.59	1,583.34	11,257.13	12,666.68	19,000.00
Wages & Salaries	14,192.80	15,833.34	127,689.60	126,666.68	190,000.00
Payroll Expenses - Other	0.00		20.00		
Total Payroll Expenses	16,528.71	20,083.36	158,592.43	160,666.72	241,000.00

Salina Community Economic Development Organization, Inc.

09/15/25

Statement of Activities - Budget Performance

Accrual Basis

August 2025

	Aug 25	Budget	Jan - Aug 25	YTD Budget	Annual Budget
Travel and Meetings					
Travel and Meetings - Other	0.00	143.75	766.29	1,150.00	1,725.00
Meals	125.10	62.50	1,617.90	500.00	750.00
Conference, Convention, Meeting	700.00	50.00	700.00	400.00	600.00
Travel	1,906.11	83.34	3,316.91	666.68	1,000.00
Total Travel and Meetings	2,731.21	339.59	6,401.10	2,716.68	4,075.00
Total Expense	22,029.70	33,125.11	286,584.69	265,000.22	397,500.00
Net Ordinary Income	-7,272.37	2,499.90	37,693.16	19,999.80	30,000.00
Other Income/Expense					
Other Expense					
Unspecified-Reserve Funds	0.00	2,500.00	0.00	20,000.00	30,000.00
Total Other Expense	0.00	2,500.00	0.00	20,000.00	30,000.00
Net Other Income	0.00	-2,500.00	0.00	-20,000.00	-30,000.00
Net Income	-7,272.37	-0.10	37,693.16	-0.20	0.00

Salina Community Economic Development Organization, Inc.

Statement of Financial Position

As of July 31, 2025

Jul 31, 25

ASSETS

Current Assets

Checking/Savings

Certificates of Deposit

BSB CD 7832 27,607.43

BSB CD 9328 25,811.19

Total Certificates of Deposit 53,418.62

Cash

First Bank Kansas 62,088.48

First Bank Kansas-Sweep Acct 329,622.80

Total Cash 391,711.28

Total Checking/Savings 445,129.90

Total Current Assets 445,129.90

Fixed Assets

Furniture and Equipment

Accumulated Depreciation - F&E -3,931.99

Furniture and Equipment - Other 3,931.99

Total Furniture and Equipment 0.00

Total Fixed Assets 0.00

TOTAL ASSETS 445,129.90

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable -853.00

Total Accounts Payable -853.00

Credit Cards

VISA - First Bank Kansas 970.63

Total Credit Cards 970.63

Other Current Liabilities

Payroll Liabilities

FICA Taxes 384.30

Medicare Taxes 790.30

Federal W/H Taxes 1,147.00

State W/H Taxes 638.00

Total Payroll Liabilities 2,959.60

Total Other Current Liabilities 2,959.60

Total Current Liabilities 3,077.23

Total Liabilities 3,077.23

Equity

Net Assets WO Donor Restriction 397,087.14

Net Income 44,965.53

Total Equity 442,052.67

TOTAL LIABILITIES & EQUITY 445,129.90

Salina Community Economic Development Organization, Inc.
Statement of Activities (Prev Month)
July 2025

	Jul 25	Jan - Jul 25
Ordinary Income/Expense		
Income		
Charlie Walker Pitch Challenge	0.00	16,000.00
Pass Through Income	0.00	-40.59
Direct Public Support		
Gifts in Kind - Goods	1,666.67	11,666.69
Total Direct Public Support	1,666.67	11,666.69
Investments		
Interest Income	658.45	5,605.57
Total Investments	658.45	5,605.57
Member Contributions	83,750.00	276,250.00
Other Types of Income		
Miscellaneous Revenue	0.00	38.85
Total Other Types of Income	0.00	38.85
Total Income	86,075.12	309,520.52
Gross Profit	86,075.12	309,520.52
Expense		
Business Expenses		
Marketing Events	0.00	11,500.00
Miscellaneous Expense	30.00	339.59
Business Registration Fees	0.00	80.00
Total Business Expenses	30.00	11,919.59
Contract Services		
Accounting Fees	9,075.00	13,355.00
Outside Contract Services	2,250.00	21,140.00
Total Contract Services	11,325.00	34,495.00
Facilities and Equipment		
Office Equipment	0.00	1,260.05
Donated Facilities	1,666.67	11,666.69
Facilities and Equipment - Other	0.00	75.38
Total Facilities and Equipment	1,666.67	13,002.12
Operations		
Charlie Walker Pitch Challenge	0.00	16,000.00
Donations	0.00	50.00
Dues & Subscriptions	285.00	853.00
Finance Charges	0.00	5.04
Advertising/Promotion	818.08	28,882.31
Books, Subscriptions, Reference	42.13	4,198.22
Postage, Mailing Service	0.00	73.00
Printing and Copying	0.00	458.27
Supplies	0.00	963.50
Telephone, Telecommunications	344.19	1,879.83
Total Operations	1,489.40	53,363.17
Other Types of Expenses		
Insurance - Liability, D and O	0.00	6,041.50
Total Other Types of Expenses	0.00	6,041.50

Salina Community Economic Development Organization, Inc.
Statement of Activities (Prev Month)
July 2025

	Jul 25	Jan - Jul 25
Payroll Expenses		
Retirement Contribution	0.00	7,809.94
Employee Health Ins	372.48	1,862.40
Director Health & Life Ins	619.50	4,792.04
Car Allowance	750.00	4,000.00
Payroll Taxes	1,761.89	10,082.54
Wages & Salaries	21,289.20	113,496.80
Payroll Expenses - Other	0.00	20.00
Total Payroll Expenses	24,793.07	142,063.72
Travel and Meetings		
Travel and Meetings - Other	285.05	766.29
Meals	172.96	1,492.80
Travel	0.00	1,410.80
Total Travel and Meetings	458.01	3,669.89
Total Expense	39,762.15	264,554.99
Net Ordinary Income	46,312.97	44,965.53
Other Income/Expense		
Other Expense		
Unspecified-Reserve Funds	0.00	0.00
Total Other Expense	0.00	0.00
Net Other Income	0.00	0.00
Net Income	46,312.97	44,965.53

Salina Community Economic Development Organization, Inc.

Statement of Activities - Budget Performance

09/15/25

Accrual Basis

July 2025

	Jul 25	Budget	Jan - Jul 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Charlie Walker Pitch Challenge	0.00	1,333.33	16,000.00	9,333.33	16,000.00
Pass Through Income	0.00		-40.59		
Direct Public Support					
Gifts in Kind - Goods	1,666.67	1,666.67	11,666.69	11,666.67	20,000.00
Total Direct Public Support	1,666.67	1,666.67	11,666.69	11,666.67	20,000.00
Investments					
Interest Income	658.45	541.67	5,605.57	3,791.67	6,500.00
Total Investments	658.45	541.67	5,605.57	3,791.67	6,500.00
Member Contributions	83,750.00	32,083.34	276,250.00	224,583.34	385,000.00
Other Types of Income					
Miscellaneous Revenue	0.00		38.85		
Total Other Types of Income	0.00		38.85		
Total Income	86,075.12	35,625.01	309,520.52	249,375.01	427,500.00
Gross Profit	86,075.12	35,625.01	309,520.52	249,375.01	427,500.00
Expense					
Business Expenses					
Memberships	0.00	62.92	0.00	440.42	755.00
Marketing Events	0.00	208.34	11,500.00	1,458.34	2,500.00
Miscellaneous Expense	30.00	29.17	339.59	204.17	350.00
Business Registration Fees	0.00	4.17	80.00	29.17	50.00
Total Business Expenses	30.00	304.60	11,919.59	2,132.10	3,655.00
Contract Services					
Accounting Fees	9,075.00	1,225.00	13,355.00	8,575.00	14,700.00
Outside Contract Services	2,250.00	2,333.34	21,140.00	16,333.34	28,000.00
Total Contract Services	11,325.00	3,558.34	34,495.00	24,908.34	42,700.00
Facilities and Equipment					
Office Equipment	0.00	185.00	1,260.05	1,295.00	2,220.00
Computer Replacement	0.00	125.00	0.00	875.00	1,500.00
Donated Facilities	1,666.67	1,666.67	11,666.69	11,666.67	20,000.00
Facilities and Equipment - Other	0.00		75.38		
Total Facilities and Equipment	1,666.67	1,976.67	13,002.12	13,836.67	23,720.00
Operations					
Charlie Walker Pitch Challenge	0.00	1,333.34	16,000.00	9,333.34	16,000.00
Donations	0.00	16.67	50.00	116.67	200.00
Dues & Subscriptions	285.00	83.34	853.00	583.34	1,000.00
Finance Charges	0.00		5.04		
Training Fees	0.00	8.34	0.00	58.34	100.00
Repairs & Maintenance	0.00	12.50	0.00	87.50	150.00
Advertising/Promotion	818.08	3,941.67	28,882.31	27,591.67	47,300.00
Books, Subscriptions, Reference	42.13	479.17	4,198.22	3,354.17	5,750.00
Postage, Mailing Service	0.00	8.34	73.00	58.34	100.00
Printing and Copying	0.00	16.67	458.27	116.67	200.00
Supplies	0.00	166.67	963.50	1,166.67	2,000.00
Telephone, Telecommunications	344.19	250.00	1,879.83	1,750.00	3,000.00
Total Operations	1,489.40	6,316.71	53,363.17	44,216.71	75,800.00
Other Types of Expenses					
Insurance - Liability, D and O	0.00	541.67	6,041.50	3,791.67	6,500.00
Other Costs	0.00	4.17	0.00	29.17	50.00
Total Other Types of Expenses	0.00	545.84	6,041.50	3,820.84	6,550.00
Payroll Expenses					
Retirement Contribution	0.00	1,020.84	7,809.94	7,145.84	12,250.00
Director Performance Bonus	0.00	333.33	0.00	2,333.33	4,000.00
Employee Health Ins	372.48	583.34	1,862.40	4,083.34	7,000.00
Director Health & Life Ins	619.50	229.17	4,792.04	1,604.17	2,750.00
Car Allowance	750.00	500.00	4,000.00	3,500.00	6,000.00
Payroll Taxes	1,761.89	1,583.34	10,082.54	11,083.34	19,000.00
Wages & Salaries	21,289.20	15,833.34	113,496.80	110,833.34	190,000.00
Payroll Expenses - Other	0.00		20.00		
Total Payroll Expenses	24,793.07	20,083.36	142,063.72	140,583.36	241,000.00

Salina Community Economic Development Organization, Inc.

09/15/25

Statement of Activities - Budget Performance

Accrual Basis

July 2025

	Jul 25	Budget	Jan - Jul 25	YTD Budget	Annual Budget
Travel and Meetings					
Travel and Meetings - Other	285.05	143.75	766.29	1,006.25	1,725.00
Meals	172.96	62.50	1,492.80	437.50	750.00
Conference, Convention, Meeting	0.00	50.00	0.00	350.00	600.00
Travel	0.00	83.34	1,410.80	583.34	1,000.00
Total Travel and Meetings	458.01	339.59	3,669.89	2,377.09	4,075.00
Total Expense	39,762.15	33,125.11	264,554.99	231,875.11	397,500.00
Net Ordinary Income	46,312.97	2,499.90	44,965.53	17,499.90	30,000.00
Other Income/Expense					
Other Expense					
Unspecified-Reserve Funds	0.00	2,500.00	0.00	17,500.00	30,000.00
Total Other Expense	0.00	2,500.00	0.00	17,500.00	30,000.00
Net Other Income	0.00	-2,500.00	0.00	-17,500.00	-30,000.00
Net Income	46,312.97	-0.10	44,965.53	-0.10	0.00

Budget/Income Statement Contingency Reserve

The Contingency Reserve was established by the Board of Directors on December 16, 2021, as part of the 2022 budget. A total of \$30,000 was reallocated from the advertising line item to create this reserve. Its purpose is to serve as a financial safeguard, providing flexibility in the event of unexpected funding losses or the need for supplemental support for new or expanded projects and programs. This reserve has remained untouched since its inception and continues to appear as a dedicated line item in each annual budget. It represents approximately 8% of the overall budget, based on funding contributions from the city, county, and airport authority.

Use of these funds is subject to approval by the current Board of Directors, with decisions guided by the criteria outlined on page 2.

Balance Sheet Strategic Reserve

The organization has introduced a new classification called the Strategic Reserve, designed to enhance financial sustainability and support long-term initiatives. This reserve will be invested in Certificates of Deposit (CDs) and/or Money Market accounts to generate additional revenue for SCEDO.

Currently, approximately \$54,000 is held in two CDs, each maturing every six months, ensuring that funds become available on a rolling three-month basis. These monies were pulled from the operating budget to offset the occurrence of our bank account(s) exceeding the FDIC-insured amount.

As we advance, clear guidelines will need to be developed to define how Strategic Reserve funds can support SCEDO's economic development activities. Additionally, any unspent funds from the annual operating budget will be added to the Strategic Reserve and reinvested. Attached is potential criteria for fund use.

Strategic reserve funds can be a powerful tool for economic development organizations (EDOs) when managed wisely. These funds are typically set aside to ensure the long-term stability and responsiveness of the organization, particularly in times of uncertainty or opportunity. Here are some sample guidelines for how they might be allocated or used:

Strategic Reserve Fund Usage Guidelines

1. Operational Stability & Risk Mitigation

- Emergency operations funding during economic downturns or funding disruptions
- Cash flow bridge to cover temporary budget shortfalls or delayed reimbursements
- Contingency planning for unforeseen legal, regulatory, or infrastructure needs

2. Strategic Initiatives & Innovation

- Seed funding for pilot programs that align with the EDO's mission but aren't yet supported by external grants
- Technology upgrades or systems development to increase organizational efficiency
- Feasibility studies and market research to inform new economic development strategies

3. Leveraging External Funding

- Matching funds for grants or public/private partnerships
- Advance funding for time-sensitive investment opportunities that could later be reimbursed

4. Talent & Capacity Development

- Leadership training or staff professional development that supports strategic goals
- Temporary staffing for new initiatives or project surges

5. Strategic Capital Investment

- Property acquisition or improvement for economic hubs, incubators, or innovation zones
- Investment in shared infrastructure that unlocks regional economic growth

Governance & Oversight Recommendations

- Establish a Reserve Fund Policy approved by the board
- Set minimum and target reserve levels (e.g., 3–6 months of operating expenses)
- Require board approval for any withdrawals above a set threshold
- Review usage annually during budget planning



Prospect Table

This information is strictly CONFIDENTIAL. Discussion of this information outside of this meeting could jeopardize the progress of these pending projects.

Color Key: **ACTIVE** **INACTIVE** **NEW** **OUT** **SUCCESS** **DELAYED / ON HOLD** **DEFUNCT**

Code #	Project Name	Client Source	Project Status	Contact Date	Milestone / Decision Date	Project Objective	Business Description	Jobs (New)	Average Salary	Investment	Niche	Acreage Required	Square Footage
21-10	Project Storage	Direct Contact	Active	7/29/2021	Battery Storage Regs -Planning Commission Review/Approval July 22nd	Application to be submitted following final Regs Approval	Energy Storage 3-4 years Application to County 2025	3	Above Average	\$330M	Energy Storage	20-40 acres under option	NA
24-02	Project CheeseSteak	Direct Contact	OUT	1/29/2024	Either Iowa or Ohio	Aviation Composite Parts	Make composite material	?	\$17 per hour entry	?	Aviation	5-7 acres close to runways	75,000 SF
25-01	Project Viking	KDOC/JF	Active	2/26/2025	submittal March	Thermoforming/Injection Molding	New Production Facility	230 by 2027	?	\$146 M	?	40 acres w/rail	260k SF to 510k SF
25-02	Project High Power	KDOC/LC	ON HOLD	3/14/2025	Waiting on Tarrif Issue	Canadian Company Seeking US Location	electronic equipment manufacturing	50 by Year 4	?	\$400 K	?	100,000 sf lot	35,000 - 45,000 SF building
25-04	Project Sentinel	SAA/Direct Contact	Active	multi year effort	Visted CA 4/29 /25	Aviation Project	Manufacturing/Testing	?	?	?	?	?	?
25-05	Project Tower	Direct Contact	Active	6/2/2025	Met 6/6/25	Military Products	Manufacturing	50 by Year 5	\$20-24/hr	?	Radio Antennas	10-20 acres	40K-60K SF
25-06	Project Henka (Biscuit)	KDOC/JF	NEW	7/14/2025	NDA Signed	Food Related Product	Wheat Milling Pperation	14	?	\$69M	flour	50-75 acres w/rail	?
25-07	Project Launch	KDOC/LC	NEW	8/28/2025	submitted 9/8/2025	Manufacturing techonology company	High-performace mechanical equipment that enhances productivity on construction sites	75-100 initially 400-500 Full Build-Out	\$80K-\$90K + benefits	\$30M		Lease Building	80K-100K SF industrial space with loading/unloading capacity. SF to include 5K-10K SF of office space. 30-40 ft
25-08	Project Diablo	KDOC/BJ	NEW	8/29/2025	Due on 9/18/2025; Selection in Q12026	New location in central US	Construction Materials Manufacturer	260 New FT jobs	Annual wage estimated @ \$100K. Hourly wage @ \$30-45/hr	\$494M		75-100 contiguous acres	Rail required; 4-lane highway within 5 miles;