

4.9.25

Members Present: Tim Petersen, Mick Lehman, Eric Virkler

Staff Present: Brittany Davis

2:30-3:30pm

Members of the Governance and Executive Committee reviewed policies as provided to them, as listed below:

- Attendance, Compensation & Reimbursement
- Bank Reconciliation Process
- Fixed Asset Capitalization Policy
- Code of Ethics
- Community Economic Development Program
- Conflict of Interest
- Defense & Indemnification
- Diversity
- Internal Controls
- Investment Policy
- MWBE
- Prohibiting Extension of Credit
- Procurement
- Real Property Acquisition
- Property Disposition
- Travel
- Whistleblower

The below policies required more in depth discussion and revisions:

- Property Acquisition Policy – the committee discussed how we should have deeper conversation about this policy and make sure the board is very aware of the due diligence that should be completed as an organization when taking on properties. Because the organization may be taking on more properties from the County or other partners, we want to ensure that we are doing things correctly in that process. It was discussed that wording changes would include that the board must review and approve necessary due diligence before acquiring properties to ensure we have the full scope of the type of property we are taking

on. Additionally, make it very clear that the board must approve any acquisition, whether it be the organization purchasing a property or receiving it as a gift.

- Property Disposal Policy – The committee had questions on this policy that are being taken back to legal for advice. The questions that arose were: 1. Do we need a public bidding process just like a government would? 2. Do we need to publicly disclose bids like a government would have to do? 3. Do we absolutely need an independent appraiser to do an appraisal? Attorney Ian Gilbert will review these questions for the board to consider.
- Investment Policy – Brittany stated that she is still awaiting guidance from auditors on language and will send a revised policy when she gets this.

The committee recommends any changes to policies above, and to bring forth all other policies as presented for review and readoption at the next board meeting.