

# Board of Directors Business Meeting Tuesday, February 25, 2025, 7:00 a.m.

**Location: Idaho Falls Auditorium District Office/Zoom Videoconference**

[**https://us06web.zoom.us/j/89547459544**](https://us06web.zoom.us/j/89547459544)

# Event Center Drive, Idaho Falls, Idaho 83402 Room 2416

**Participants: Rob Spear, Mike Carpenter, Ron Warnecke, Lisa Casper (Zoom), Brian Ziel (Zoom), Mark Fuller, Erik Hudson, Catherine Smith (Zoom)**

**Agenda**

1. **Action Item** - Call to Order 7:00 AM
2. **Action Item** – Accept Agenda – Casper moved to accept agenda. Warnecke seconded. Motion passed.
3. **Action Item** - Accept the Consent Agenda
	1. Meeting Minutes 2-12-25
	2. Review of Payables/Financials – A payables list totaling $65,978.81 was reviewed and approved. Spear explained $38,816.75 was for the design and engineering for the retrofitting of the controls on RTUs 1-4. $23,302.08 was for new signage costs for Mountain America Center. The financials for December were reviewed. Spear indicated the budget to actual was not correct but it did not impact the financial statements. Warnecke moved to accept the consent agenda. Ziel seconded. Motion passed.
4. **Discussion Item** –Public Comment (Any member of the public is welcome to take three minutes and share concerns or questions with the Board). There were no public comments.
5. **Action Item** – Review and approve JD Fulwiler quote for Building Insurance, General Liability Insurance, Management Liability, and Cyber Liability. Spear indicated that he had conversations with ICRMP about the procedures for cancelling the ICRMP policy. Spear referenced the draft cancellation email that he would send if the Board elects to cancel the ICRMP policy. Spear indicated that it was important to cancel the policy by March 1, 2025, because IFAD would receive an $11K refund.

Spear said all the required signatures for the new policies are in DocuSign and that Gazdik will approve this evening. Spear then introduced the updated proposal that was discussed during 2-12-25 special meeting. The updated quote excludes the Tria Terrorism quote. Spear said the impact of changing insurance providers would save the District $44,000 per year in budgeted insurance expenses. Spear indicated he put a 3% insurance premium escalator for future years. Spear said given the Boards fiduciary responsibility he recommended canceling the ICRMP policy and approving the insurances in the JD Fulwiler quote. Carpenter asked if Hartwell Corporation ever responded back with a quote. Spear said they have not responded.

Ziel asked Spear if he was comfortable with changing insurance providers. Spear said that the 2-12-25 meeting was spent comparing the four policies quoted by JD Fulwiler with current ICRMP policy. Spear pointed out ICRMP is a pooled insurance program that provides insurances for police departments, school districts and other municipalities. Spear said because of this IFAD is paying for insurances that are not relevant to IFAD operations. Plus, ICRMP premiums have increased 30% in each of the last two years. Spear then added that this large increase may be the result of some significant claims (e.g., police shootings) ICRMP has paid over the last few years. Fuller supported the transfer of insurances and noted that IFAD now has four different insurance providers and each have a pool of assets. Fuller indicated he started becoming concerned that ICRMP would be unable to meet the future insurance coverages required by IFAD. Finally Spear referenced the A+/XV rating of all the insurance companies in the JD Fulwiler quote. Fuller reminded the Board from previous discussions that once IFAD chooses to leave the ICRMP program that it would never be allowed back in. Spear said in his correspondence with ICMRP about cancellation, that was never mentioned.

Carpenter asked for a motion. Warnecke moved to approve JD Fulwiler quote for Building Insurance, General Liability Insurance, Management Liability, and Cyber Liability and to cancel the existing ICRMP policy. Casper seconded. Motion passed.

**Report and Updates**

1. **Discussion Item –** Presentation from Erik Hudson
	1. Mountain America Center operations, January financial statement overview. Hudson provided an update on the January financial statements and indicated January was better than expected and showed a net profit of $37K compared to a budgeted loss of $45K. For the year net income is $158K. Hudson said expenses are now tracking in a consistent manner. Hudson said he is looking forward to comparing utility usage this year to the first year of operations. In January, the venue had eleven consecutive hockey games and a successful Jordan Peterson event. Hudson said residual revenues from suites/loges, sponsorships and grants is higher than the previous two years.

Hudson said he would provide a forecast for the remainder of the year at the next Board meeting. Hudson expects February to only show a slight profit for the month mainly due to moving the Harlem Globetrotters from February to April. The Globetrotter event in February was cancelled because of travel conditions.

Spear asked how the budget looks for snow removal. Hudson said they have two plows remaining and it looks promising the center will be under the snow removal budget for the year.

Hudson said the NRA conference was a success and they have signed a multiyear agreement.

* 1. Spud Kings Update – Spud Kings remain in first place with a 10-point lead over Ogden and have the second-best record in the country. If the Spud Kings win 5 more games they will clinch the division.
1. **Discussion Item** - Executive Director Report
	1. Executive Director Report Summary – This was not covered
	2. Building Update – Spear said the HVAC system and beer system are performing as intended. HVAC building alarms have stopped.
	3. Cash Flow Update – Spear again reviewed the cash flow summary and indicated the insurance savings have strengthened the financial position of the District.
	4. State Tax Commission Reports – Spear provided a summary of December 23 versus December 24 TRT revenues. December 24 revenues came in at $153K versus December 23 of $140K. Spear said the Travelscape issue is resolved and Travelscape has sent in missing monthly reports but has not remitted payment for those missing months. Spear said he hopes payment is made by March.
	5. Action Items
		1. Spear to communicate with ICRMP
		2. Gazdik to sign new insurance forms
2. **Discussion Item** - Legal Report – There was no legal report

# Calendar and Announcements

1. **Upcoming IFAD Meeting** – **Next Meeting on March 25, 2025**
2. **Discussion Item** - Announcements and Minor Questions
3. **Discussion Item** - Agenda Items for March 25, 2025, meeting
	1. No agenda items were discussed

# Meeting adjourned at 7:26 AM