

Missouri River Historical Development, Inc.

Board of Directors Meeting
Summary Meeting Minutes

March 1, 2024

Meeting Participants and Absentees

Board Member (In Attendance = X)					
x	David Bernstein	x	Bruce Lear	x	Craig Tooley
	Renae Billings	x	Susie Lubbers	x	Katie Towler
x	Ragen Cote	x	Gary Niles		Tim Terveer (Pending)
x	Suzie Fischer	x	Shelby Pierce	x	Ed Voloshen
x	Chris Groves	x	Jesus Sanchez (Pending)		
x	Angelo James	x	Angie Schrunk		Ex-Officio
x	Sarah Kleber	x	Gina Sitzmann	x	Matthew O'Kane (City)
x	Linda Krei	x	Dale Tigges	s	Keith Radig (County)
Staff (In Attendance = X)					
x	David Gleiser (Exec. Director)				
Other Attendees					
	Mike Adams (Hard Rock)	x	Tim Clausen (Attorney)		Ted Massey (Accountant)
	Curt Beason (Leg. Counsel)	x	Doug Fisher (Hard Rock)		Sara Olson (LCIC)
	Tracy Bennett (LCIC)	s	Theresa Jackson (LCIC)		Lori Snow (LCIC)

Proceedings

1. Call to Order: Kleber, president, called the meeting to order at 7:02 a.m. A quorum was present.
2. Agenda: Krei moved, second by Towler, to approve the March 1, 2024 agenda. Motion carried. Kleber amended the agenda to change item #11 from an information item to an action item. Towler moved, second by James, to approve the amended March 1, 2024 agenda. Motion carried.
3. Executive Committee Minutes: Voloshen moved, second by Groves, to accept the January 23, 2024 executive committee minutes. Motion carried.
4. Board Minutes: James moved, second by Billings, to approve the February 2, 2024 MRHD board minutes. Motion carried.
5. Hard Rock Update: Doug Fisher provided the Hard Rock update. Revenue and admissions were both down for January and across the state. February is already showing increases. The World Tour Buffet space is hosting a group of 300 this month. It will have the final design ready in April. They are doing a few different team member appreciation events and attendance for the Anthem shows are going well. Several shows were announced for May and June. The Battery Park summer shows will be announced soon. Kleber will join them at the IRGC meeting on March 5, 2024 for their relicensing presentation.
6. LCIC Update: Theresa Jackson presented a few updates for the LCIC. Currently the Camera Club has displays in the gallery and they are working on the summer kid programs and school tours.
7. Lobbyist Update: Kleber spoke with our lobbyist, Curt Beason, and provided an update. There is a bill active that looks to reduce the overall tax levy on casinos and is connected to igaming. This is not expected to pass, but the next funnel will take place in March.

8. Treasurer's Report: Schrunk reported January gaming revenue at \$273,975, which is under the \$320,000 budgeted. Sportsbook revenue was also lower than projected at \$225. The Pioneer Bank ACH Account and the Security National Bank Money Market account have been closed. The \$250,000 Pioneer Bank CD has matured, accruing interest of \$12,246.34, for a total of \$262,246.34. There will be a transfer of the Pioneer Bank CD balance to the SNB Wealth Management account and it will combine with a recently matured Tbill of \$309,000. This is being placed into a new 6 month Tbill carrying a projected yield of approximately 5.30%.
 - January 2024 Financial Statements: Krei moved, seconded by Towler, to approve the January 2024 financial statements. Motion carried.
9. Slate of Awards for 2024 Community Event Grant: There were 31 applications received for this grant cycle. Eighteen were approved. Some adjustments to the application were discussed for next year, such as having the requests be a percentage of their budget and not a set amount. The list of approved events is embargoed until March 28. The awards ceremony will take place on that day at 10:00 a.m. at LCIC. Krei moved, seconded by Niles, to approve the slate of awards for the 2024 Community Event Grant. Motion carried. Members abstaining from the vote included Bernstein for Saturday in the Park; Cote for Downtown Live; Sitzmann for the Sioux City Art Center; and Groves for the City of Sioux City.
10. Nominating Committee: All members interested in participating in this committee and/or have suggestions for candidates, please reach out to Kleber or Gleiser. The slate for this committee will be approved at the April meeting. Krei volunteered.
11. New Board Member Declined to Proceed with Application: Tim Terveer did not complete his application. Groves moved, seconded by Krei, to withdraw our invitation for Tim Terveer to join the MRHD board. Motion carried.
12. Grant Procedures Update: Dale Tigges, chair of the governance committee, presented the updated Grant Procedures document to the board. Tigges moved, seconded by Towler, to approve the amended Grant Procedures document. Motion carried.
13. March 4th and 5th QSO Events & IRGC Meeting for License Renewal: Gleiser and Kleber will be heading to Des Moines with Doug Fisher and Mike Adams from Hard Rock to present to the IRGC for their annual license renewal. Seminars will be held the day prior and they hope to meet with other QSOs and learn more about housing programs.
14. Executive Director Report: Gleiser's report for February was distributed in the board packet. He will be working closely with Schrunk and Sitzmann on the upcoming budget and continued training on financials and wealth management.
15. Public Input: None.
16. Open Dialogue: None.

There being no further business James moved, second by Krei, to adjourn the meeting at 8:04 a.m. Motion carried.

Respectfully submitted,



Ragen Cote
Secretary