

City of Montgomery
Community Improvement Corporation Meeting
Annual Meeting of the Trustees
March 1, 2023

Present

Brian Riblet, City Manager
Terry Donnellon, Law Director
Tracy Henao, Asst. City Manager
Kevin Chesar, Community Dev. Dir.
John Crowell, Police Chief
Gary Heitkamp, Public Works Director
Chris Bigham, Interim Finance Director
Matthew Vanderhorst, Community & Information Serv. Director
Paul Wright, Fire Chief
Amy Frederick, Community and Engagement Coordinator
Connie Gaylor, Clerk of Council
Wendy Grethel, Customer Service and Volunteer Specialist

Trustees Present

Ron Messer, President
Mike Cappel, Vice President
Chris Dobrozi
Craig Margolis
Ron Messer
Sasha Naiman, Secretary
Ken Suer

President Messer called the meeting of the Trustees of the Community Improvement Corporation (CIC) to order at 5:45 p.m. at Montgomery City Hall.

Roll Call

The roll was called, and all Trustees were present.

Minutes

Mr. Cappel moved to approve the minutes from the February 1, 2023, Meeting of the Members and the February 1, 2023 Meeting of the Trustees. Mrs. Bissmeyer seconded. The minutes were unanimously approved.

New Business

Acceptance of Financial Statements

Mr. Bigham reviewed the following 2022 financial statements and corporation tax return for the Montgomery Community Improvement Corporation:

- The Statement of Net Position reflects that the corporation had assets net of liabilities of \$2,102,685.34 as of December 31, 2022.
- The Statement of Financial Activities reflects Grants Received of \$175,000, Interest Income of \$0, Grants Awarded of \$89,794 and Professional Fees expensed in the amount of \$36,000 for the year ended December 31, 2022.
- The Statement of Cash Flow reflects the corporation increased its cash position from \$2,056,479.45 to \$2,123,757.45 as a result of Grants Received. Funds are in a demand deposit account at Fifth Third Bank.

March 1, 2023

Page 2

Review of Corporation's Tax Return for 2022

Mr. Bigham reviewed the 2022 CIC Tax Return and informed the Trustees that a 990 Corporation Tax Return was filed this year.

Mr. Cappel moved to accept the Financial Statements and the 990 Corporation Tax Return for 2022. Mrs. Bissmeyer seconded. The Trustees unanimously accepted the Financial Statements and the 990 Corporation Tax Return for 2022.

Mr. Suer commented that in the past there has been very little activity running through the CIC but with the construction of the Montgomery Quarter project that has changed and he is pleased to see the CIC working as intended.

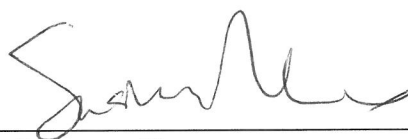
Other Business

President Messer asked if there was any further business to discuss. There was none.

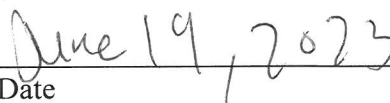
President Bissmeyer asked for a motion to adjourn.

Mr. Cappel moved to adjourn. Mrs. Bissmeyer seconded.

The meeting was adjourned at 5:50 p.m.



Secretary-Treasurer



Date