

**MINUTES OF A BOARD OF DIRECTORS MEETING
GREEN HILLS RURAL DEVELOPMENT, INC.
GHRPC Office, Trenton, MO
Thursday, December 11, 2014
5:30 pm**

1. **Call to Order:** The meeting was called to order at 5:50 p.m. by Vice President Tony McCollum. A quorum was declared for the conduct of business.

2. **The following Directors were in attendance:**

Dale Hartley	Caldwell County	Nelson Heil	Carroll County
Rick Hull	Grundy County	Tony McCollum	Chariton County
Jack Tucker	Putnam County	Annie Gibson	Daviess County

3. **The following Directors were absent:**

Danah Fowler	Sullivan County	Eva Danner Horton	Livingston County
Bill Dorsey	Linn County	Phyllis Johnson	Mercer County

4. **The following staff was in attendance:**

Randy Railsback Jackie Soptic

5. **Approval of June 26, 2014 Minutes for Board of Directors Meeting:** After review of the June 26, 2014 minutes, Rick Hull moved to approve the minutes as presented. Dale Hartley made the second and the motion carried.

6. **Financial Statements and Check Listing:** After a brief discussion, Jack Tucker made a motion to accept the financial statements and check listings as presented. Dale Hartley seconded and the motion carried.

7. **New Business:**

A. **EDA Loan Fund Admin Resolution 2014-1:** Rick Hull made a motion to approve Resolution 2014-1 stating that the RLF loan fund is being managed and operated consistently with EDA policies and procedures. Annie Gibson seconded the motion. All were in favor.

B. **Approval of Auditor (one-year extension):** Randy stated that the bid process for the procurement of auditor services has passed and asked the Board to extend the services of Art White & Associates for one year. Jack Tucker made the motion to extend Art White & Associates auditing service for one more year. Dale Hartley seconded the motion. All were in favor.

C. **Employee Christmas Bonus:** Randy asked the Board to make a motion to approve the payment of Christmas Bonuses to the employees. Rick Hull made a motion to approve a payment of \$100 to each staff member for a Christmas Bonus. Nelson Heil seconded the motion. All were in favor.

D. EDA/RLF Sequestration Requirement, Discussion & Approval: Randy explained that since there has not been any loan activity in the RLF loan fund, it is designated as having excess funds. The RLF regulations state that 75 percent of funds should be loaned out at all times. EDA has requested that we sequester those funds in a separate account. EDA has approved the use of an existing account. Director Railsback requested approval from the Board to designate the account as sequestered funds. Dale Hartley made the motion to designate one RLF bank account as sequestered funds. Rick Hull seconded the motion.

Director's Report: The Director had nothing additional to report.

Adjournment: Annie Gibson made a motion to adjourn. Rick Hull seconded. The meeting was adjourned at 5:55 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Rick Hull", written over a horizontal line.

Rick Hull, Secretary