

OPPORTUNITY CAPTURE FUND

March 6, 2019

Minutes

An Opportunity Capture Fund meeting was held on March 6, 2019. Committee chair Mayor Steve Allender called the meeting to order at 10:06 a.m.

The following Committee members were present: Mayor Allender, Dick Johnson, Bob DeMersseman, Amanda Scott & Peter Cappa. Members Absent: Becky Drury. Others in attendance: Pauline Sumption (Finance Officer), Dale Tech (Public Works Director), Lizby Matthews (Mayor's office intern), Jeff Haverly (Rapid City Economic Development – interim Director) and Tom Weaver (Rapid City Economic Development – Board member).

Motion by Johnson, second by Scott and carried to approve the minutes of the last meeting, held on November 27, 2018.

Financials as of November 27, 2018 were presented. Motion by Scott, second by Cappa and carried to approve the financials as presented.

The committee reviewed the request from Rapid City Economic Development Partnership (RCEDP) on behalf of Project Recovery (Medical Assisted Treatment) in the amount of \$100,000 from the Opportunity Capture Fund for job training, fixed assets, equipment and/or building/leasehold improvements. Total projected payroll increase is approximately \$700k per year when fully staffed, with a weighted average wage for the new positions at \$69,000. Motion by Scott, second by DeMersseman and carried to approve a \$100k grant with ½ of the grant being disbursed upon purchase of the Med 5 Credit Union building on Flormann and the second ½ of the grant being disbursed upon the additional employment of two Physician Assistants, three Registered Nurses and one Social Worker.. The standard clawback provisions would also apply with a 3-year timeframe.

There being no further business to come before the committee, Mayor Allender adjourned the meeting at 10:43 a.m. after a motion by Scott and a second by Johnson.

Respectfully Submitted,

Pauline Sumption
Finance Officer