



Wyoming Business Council **BOARD OF DIRECTORS MEETING**

May 15-16, 2019 · Riverton, Wyoming



— INCREASING —
WYOMING'S
— PROSPERITY —

Board of Directors Agenda

Riverton, Wyoming • May 15-16, 2019

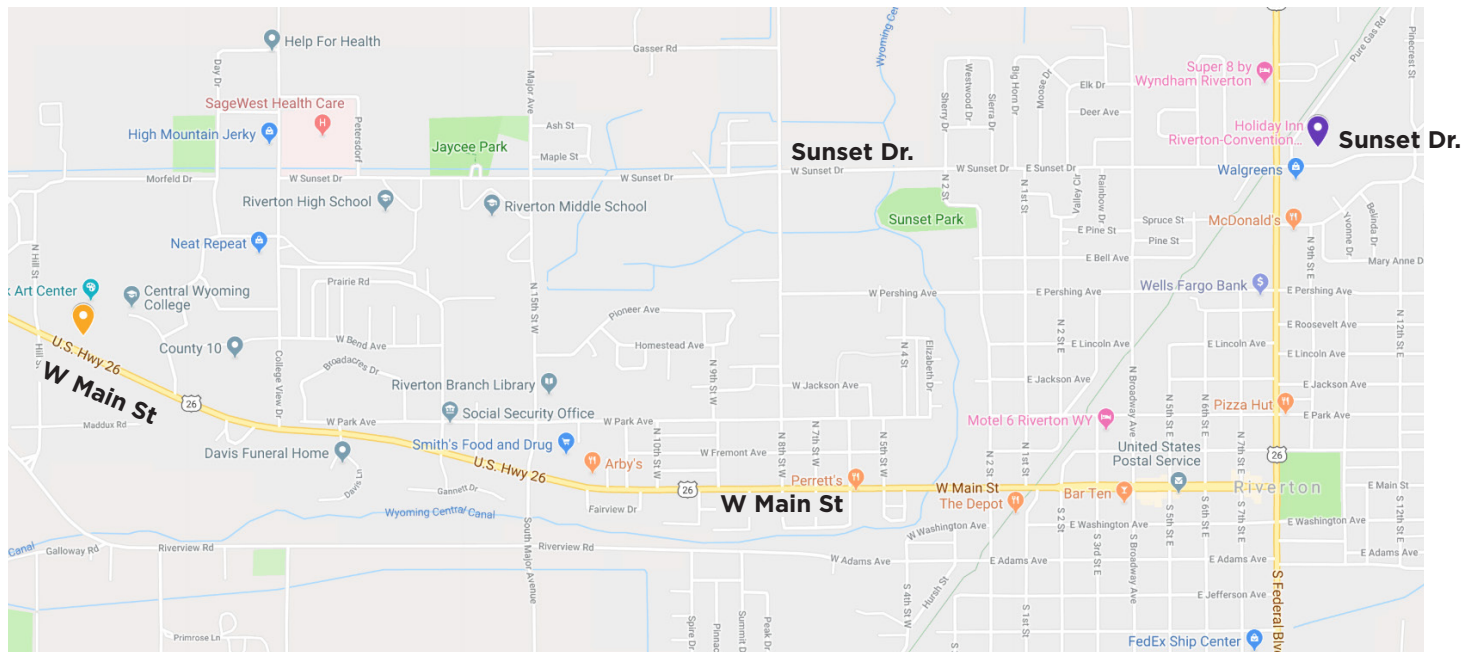
Holiday Inn, 900 E Sunset Dr, Riverton, WY 82501

WEDNESDAY, MAY 15

(Times and order of agenda are tentative and subject to change without notice)

Wednesday dress code is business casual

4:30 p.m. Community Reception @ Central Wyoming College Intertribal Center: 2860 W Main St
Elected officials, community leaders and local legislators will be invited



 **Central Wyoming College Intertribal Center** 2860 W Main St., Riverton, WY 82501

 **Holiday Inn** 900 E Sunset Dr., Riverton, WY 82501

THURSDAY, MAY 16

In the Taggarts room at the Holiday Inn Riverton

(Times and order of agenda are tentative and subject to change without notice)

Holiday Inn, 900 E Sunset Dr, Riverton, WY 82501

Thursday dress code is business attire

8:00 a.m. Convene Public Meeting – Co-chair Megan Goetz

- Pledge of Allegiance
- Welcome and Introductions of Board Members
- **ACTION ITEM:** Consideration of approval of minutes from March 2019 meeting in Casper

8:15 a.m. Welcome to Riverton – WBC South Central Regional Director Rebecca Briesmaster

- Remarks from Riverton Mayor Richard Gard

8:30 a.m. CEO Report – CEO Shawn Reese

9:00 a.m. Board Strategic Discussion

- Portfolio Review
- Communication Plan & Ex-Officio Discussion

10:15 a.m. Morning Break

10:30 a.m. Community Grant and Loan Committee – Chairwoman Kim DeVore (Section D)

- Business Ready Communities staff Karen Fate will present recommendations on the following BRC project:

BRC Applications Received March 1, 2019						
Applicant	Project	Type	Request	Staff Recommendation	WBC Recommendation	Page #
City of Sundance	Central Park Development	CD - Enhancement	\$ 484,000	\$ -	\$ -	D-7
Total Requests			\$ 484,000	\$ -	\$ -	

- **ACTION ITEM:** Consideration of staff recommendations for each project

11:00 a.m. Personnel, Budget and Audit Committee – Chairman Mike Easley (Section B)

- **Financial Update** – Accounting Manager Lyndsay Orr
- **ACTION ITEM:** Consideration of approval of financial reports
- **Operations Update** – Chief Operating Officer Amy Grenfell
- **ACTION ITEM:** Consideration of adoption of wyoboards.gov email addresses for use by WBC Board
- **ACTION ITEM:** Consideration of amendment/extension of the Professional Services Contract with MHP, LLP to conduct the WBC FY19 Financial Audit

11:30 a.m. Business Contract and Loan Committee – Chairman Ron Harvey (Section C)

- **Quarterly Challenge Loan Report** – Economic Development Finance Manager Josh Keefe
- **ACTION ITEM:** Consideration of approval of quarterly Challenge Loan report

12:00 p.m. Lunch Break

- Lunch provided on-site for Board and Staff
- Members of the public are encouraged to sample one of the local restaurants

1:00 p.m. Advisory Committees Discussion

1:30 p.m. Field Operations Briefing – WBC Regional Directors

2:00 p.m. Afternoon Break

2:15 p.m. Beef Study RFP – Business Development Director Ron Gullberg

2:30 p.m. Business Resource Network Discussion – Wyoming SBDC Director Jill Kline

3:15 p.m. Innovation Centers – Chief Strategy Officer Sarah Fitz-Gerald (Section A)

3:35 p.m. Broadband Enhancement Plan – Broadband Enhancement Program Manager Russ Elliott, Broadband Advisory Council Chair Doug Wilson

- **ACTION ITEM:** Consideration of approval of amendments to Broadband Enhancement Plan, Administrative Rules

4:20 p.m. Other Board Matters

- All Committees will meet this quarter during the week of August 12
 - Calendar invitations will be sent according to committee assignments
- Remaining 2019 Board meeting dates/locations:
 - June 20 Special Meeting by teleconference
 - September 11-12 at Sheridan
 - December 4-5 at Cheyenne

4:30 p.m. Closing Remarks and Adjournment





DRAFT

REGULAR MEETING OF THE WYOMING BUSINESS COUNCIL BOARD OF DIRECTORS

THURSDAY, MARCH 7, 2019, IN THE WYOMING OIL & GAS CONSERVATION COMMISSION HEARING ROOM IN CASPER.

BOARD MEMBERS PRESENT

Jerry Blann, John Coyne III, Kim DeVore, Mike Easley, Megan Goetz, Gov. Mark Gordon, Ron Harvey, Allen Hoopes, Cindy Johnson, Ron Kensey, Chuck Kenyon, Jason Kintzler, Kelly Lockhart, Erin Moore, Aaron Sopko, Kathy Tomassi

STAFF PRESENT

Warren Appel, Rebecca Briesmaster, Chava Case, Brayden Connour, Tom Dixon, Karen Fate, Sarah Fitz-Gerald, Amy Grenfell, Ron Gullberg, Brandi Harlow, Josh Keefe, Julie Kozlowski, Wendy Lopez, Lyndsay Orr, Ben Peterson, Kim Porter, Amy Quick, Shawn Reese, Kim Rightmer, Heather Tupper, Elaina Zempel

CONVENE PUBLIC MEETING:

2018 Co-chair Pete Illoway called the meeting to order at 8:04 a.m. and led the Board in the Pledge of Allegiance.

NOMINATING COMMITTEE REPORT

Nominating Committee chair Allen Hoopes presented the report prepared in cooperation with Ron Harvey and Erin Moore. The committee nominates Megan Goetz for Co-chair, Mike Easley for Vice-chair, and Kim DeVore for Secretary/Treasurer.

- **ACTION ITEM:** Motion to accept committee nominations as submitted by Mr. Harvey, second by Mr. Hoopes, and no discussion. Motion carried unanimously.

INTRODUCTORY REMARKS

Co-chair Megan Goetz offered introductory remarks to the Board and asked Board members to introduce themselves. Quorum was established. Goetz thanked the City of Casper for hosting the Board meeting and the participants in the community tour on Wednesday.

WELCOME TO CASPER

East Central Regional Director Kim Rightmer welcomed the Board to Casper and spoke of recent developments in the area. Follow-up remarks were offered by Casper City Manager Carter Napier and Natrona County Commission Chair Rob Hendry.

CEO REPORT, ENDOW AND LEGISLATIVE UPDATE

WBC CEO Shawn Reese led the Board on a review of legislative action this past session, and the mandates for economic diversification through ENDOW and the WBC. Following Reese's remarks, Co-chair Governor Gordon spoke to his vision for economic development and diversification and the WBC's role in producing those results for Wyoming.

S-O-A-R ANALYSIS AND POLICY DISCUSSION

Chief Strategy Officer Sarah Fitz-Gerald led the Board on a review of the “Execution Premium Process,” a cyclical process of strategy, organizational and operational alignment, and adjustment/review, followed by a Strengths-Opportunities-Aspirations-Results discussion. To conclude, Fitz-Gerald spoke on the next steps for the strategy formulation and key waypoints for the year ahead.

COMMUNICATIONS TEAM UPDATE

Business Development Director Ron Gullberg and Content Marketing Manager Tom Dixon provided an update on the WBC’s marketing and outreach efforts, identifying the various target audiences, and success stories/analytics from the past year.

COMMUNITY GRANT AND LOAN COMMITTEE

Following introductory remarks from Chairwoman DeVore, Community Development Director Julie Kozlowski led the Board on a review of recent changes within the Community Development division, acknowledged the support and good work of the Community Development staff. She concluded with a brief overview of the projects for consideration and the Business Ready Communities program funding available this quarter under the allocation plan. Business Ready Community program staff Karen Fate and Brayden Connour presented project applications to the Board for consideration.

SUBLETTE COUNTY FOR ENVIREMEDIAL SERVICES, INC

Sublette County requests \$1,032,500 BRC Business Committed funds to purchase the building and 2.15 acres of land that currently houses Enviremedial Services, Inc (ESI). ESI currently leases the building as their manufacturing facility, but expansion is needed to keep pace with government defense contracts recently awarded to ESI. The property is located southeast of Pinedale near the airport.

Sublette County will own the building and land where ESI is located. ESI will pay lease payments to the county for 20 years. The building is currently 8,584 sq. ft. but ESI plans to expand it by 2,400 sq. ft. to meet their need for more manufacturing space. ESI will pay for the building expansion.

The Board heard from Jeff Keogh and Sam Summerall, principals of Enviremedial Services, Inc. They discussed their commitment to Wyoming and hiring local employees. They intend to partner and work with Sublette County to recruit business to Sublette County and the State of Wyoming. Sublette County Commission Chairman Dave Burnett expressed the need for this in Sublette County because of the outflow of workforce due to fewer jobs being available in the oil and gas fields.

Board member Kathy Tomassi inquired if the additional workforce needed was available in Pinedale and Sublette County. ESI shared they have been getting job applications weekly and each week they tend to get more. Board member John Coyne asked if their cash flow will stabilize at some point. Jeff Keogh, of ESI, explained that the grant for the building will help the cash flow stabilization. Board member Kim DeVore asked if there was potential to purchase the building from the county sooner than five years. Jeff Keogh shared that initially, that was the plan. New contracts have had to push that timeline and the five-year deadline seemed more plausible.

- **ACTION ITEM:** The Board voted unanimously to recommend funding, as requested, contingent on an updated appraisal being completed on the property and the completion of the platting and subdividing the plot of land that Enviremedial Services, Inc. plans to purchase.

CITY OF CASPER FOR MIDWEST AVENUE RECONSTRUCTION PROJECT

The City of Casper originally requested a \$2,500,000 in BRC Community Development funding to complete reconstruction of a three-block area of Midwest Avenue between Elm and Walnut Streets in the Old Yellowstone District. The city has approved an additional \$980,506 in cash match from 1% #15 one-cent tax and Capital Fund Reserves to complete this project. The city has reduced their request amount to \$1,520,693. Funds will be used to replace water and sanitary sewer mains, upsize storm sewer mains, install roadway,

sidewalks, curb and gutter. Funds will also be used for the development of bike lanes, lighting, fiber and underground electrical.

The city received a \$1 million Community Readiness grant in 2014 for the reconstruction of a 2-block area along Yellowstone Highway from Walnut Street to Poplar Street, and Walnut Street from Midwest Avenue to West Yellowstone Highway. The success of this project resulted in 12 businesses locating to the Old Yellowstone District, development of the David Street Station, and the new State Office Building to begin construction in the spring of 2019. With the location of the new state office building in the Old Yellowstone District, it is anticipated new restaurants and other related businesses will open in the proposed project site.

The city has invested \$5,499,000 in the purchase and redevelopment of properties in the Old Yellowstone District. Sale proceeds of properties are reinvested into a Revolving Land Fund which was started in 2006 with one-cent funds. The current balance in this account is \$1,800,000. The city has also invested \$7.6 million to date in the redevelopment of West Yellowstone Highway. This investment is in addition to the \$1 million BRC grant received in 2014.

Board members asked about other funding options sought by the city and why this project was submitted as a Readiness project rather than an Enhancement. City representatives responded that federal funding was sought but denied and that this project will ready lots (with infrastructure) for development.

- **ACTION ITEM:** WBC recommends funding in the amount of \$1,520,683 as requested. Staff has worked with the city and has consulted with the State Construction Management Office on alternative cost estimates to complete this project.

CASPER-NATRONA COUNTY ECONOMIC DEVELOPMENT JOINT POWERS BOARD PLANNING PROJECT

The Economic Development JPB in partnership with the Casper Area Economic Development Alliance (CAEDA) requests \$50,000 in BRC planning funds to create a financial strategy to maximize Opportunity Zone designations in the city of Casper, town of Mills, and in unincorporated Natrona County. The plan will identify development and diversification projects, use brownfield-designated areas for redevelopment, and identify and secure local and national financial resources for the development of the community. Staff does not recommend funding now due to funding limitations and pending rules and regulations for Opportunity Zones, which are private industry-driven.

Representatives for CAEDA spoke about the project and urged the board to recommend funding.

- **ACTION ITEM:** The WBC Board unanimously affirmed staff recommendations to not fund the project.

SWEETWATER COUNTY INDUSTRIAL DEVELOPMENT PLAN

Sweetwater County requests \$50,000 in BRC Planning funds to conduct a Targeted Industry Study for the Industrial Development Project. This project is the region's largest and most ambitious locally-driven venture to generate new conditions for economic development growth and improve quality of life and community stability.

- **ACTION ITEM:** WBC recommends funding in the amount of \$50,000 as requested. Although Planning projects are low on the priority list, there has been a lot of effort put forth through county-wide partnerships to identify the site for this targeted industry study request. The county and cities of Rock Springs and Green River have committed match for this project up to a maximum of \$100,000 to cover any cost overruns and/or implementation of this plan.

PERSONNEL, BUDGET AND AUDIT COMMITTEE

Chief Operating Officer Amy Grenfell discussed the Operations team and the working groups which resulted from the recent cultural assessment.

Accounting Manager Lyndsay Orr presented the financial statements for the quarter ending December 31, 2018.

- **ACTION ITEM:** Motion to accept financial statements as provided by Ms. DeVore, second by Mr. Blann, and no discussion. Motion carried unanimously.

BUSINESS CONTRACT AND LOAN COMMITTEE

Economic Development Finance Manager Josh Keefe presented the Board with the quarterly Challenge Loan report. There are two past-due loans as of Dec. 31; one of those is now current, the other is being actively managed by staff and the participating lender. The Loan Loss Reserve remains adequate for the portfolio.

- **ACTION ITEM:** Motion to accept quarterly Challenge Loan report as provided by Ms. Johnson, second by Mr. Kensey. Motion carried unanimously.

Keefe then provided an overview of a loan participation request from Midwest Regional Bank for BM&D Land & Cattle to fund the relocation of a containerized hydrogen fuel cell manufacturer from Colorado to Cheyenne. WBC participation is at \$2 million with a first lien position on the building and contents. Staff recommends participation as requested.

- **ACTION ITEM:** Motion to approve staff recommendations by Mr. Blann, second by Mr. Hoopes, and no discussion. Motion carried unanimously.

Keefe concluded with a loan participation request from Central Bank & Trust for Redpointe, LLC. The applicant is a manufacturer of rock climbing shoes which relocated from Longmont, Colorado, to Lander, and they are looking to purchase the building they have been leasing since their relocation. WBC will participate at \$175,000 and will hold a first lien position on the property to be acquired. Staff recommends participation as requested.

- **ACTION ITEM:** Motion to approve staff recommendations with the requirement of a guarantee from HMH Distributors as the operating entity by Ms. DeVore, second by Mr. Blann, and no discussion. Motion carried unanimously.

FIELD OPERATIONS BRIEFING

The Board heard updates on regional happenings from Southeast Regional Director Heather Tupper, Northwest Regional Director Amy Quick, Northeast Regional Director Brandi Harlow, and South Central Regional Director Rebecca Briesmaster.

APPROVAL OF LARAMIE MINUTES

- **ACTION ITEM:** Motion to approve minutes from December 2018 meeting at Laramie by Mr. Blann, second by Mr. Kintzler, and no discussion or corrections. Motion carried unanimously.

TECHNOLOGY DEVELOPMENT ADVISORY COMMITTEE

Doug Wilson, Chair of the Broadband Advisory Council, provided the Board with a review of recent accomplishments and a preview of items to be presented for consideration and approval at the May 2019 meeting.

COMMUNITY DEVELOPMENT ADVISORY COMMITTEE

Community Initiatives Director Kim Porter spoke to the Board about Community Development goals for 2019, including efforts with Placemaking, community reviews pending for Cody, Fort Laramie and Wright, the Housing Toolkit, and efforts to promote tourism and hospitality.

MARKET DEVELOPMENT ADVISORY COMMITTEE

Business Development Director Ron Gullberg gave updates on recent development for Wyoming agriculture producers, including the recent passage of HB0171 for commercial hemp production, with a summit planned for mid-April to discuss next steps for hemp production in Wyoming. The three-pronged approach to beef studies continues to evolve with the recent completion of the statement of work for the studies, which is the next step ahead of releasing the RFP. These studies will also explore opportunities for lamb and mutton.

Committee Chair Lockhart was obliged to leave the meeting prior to this discussion, but provided his approval through Board co-chair Goetz for Ron and the team to proceed with the next steps on the beef studies.

BUSINESS DEVELOPMENT ADVISORY COMMITTEE

Business Recruitment Manager Wendy Lopez gave a recap of WBC’s activities at SHOT show, engagement at the IWA show in Germany with six Wyoming companies, an upcoming Blockchain networking event at SXSW in Austin, Texas, site selector events and familiarization tours planned for this summer, and continued efforts to attract foreign direct investment dollars to Wyoming.

STARTUP WYOMING UPDATE

CSO Sarah Fitz-Gerald spoke on the Kickstart and SBIR programs and the 131 total applications and 15 grants funded to date, as well as other efforts to promote Wyoming’s entrepreneurial ecosystem.

OTHER BOARD MATTERS AND ADJOURNMENT

Co-chair Goetz requested the current standing/advisory committee chairs to continue as chairs until such time as our strategic discussions dictate, and reminded the Board of the standing and advisory committee meetings to take place during the week of April 15.

Ms. Goetz concluded by recognizing Josh Keefe for his exemplary performance, and Jason Kintzler for his future-oriented vision for the Board. She also acknowledged and thanked Gov. Gordon for his engagement and participation in this meeting.

CEO Shawn Reese offered thanks to the Board for the conversation and ideas on strategy today, and the engagement of Board members in the evolution of the WBC, and our accountability to the Legislature and citizens of Wyoming.

There being no further business before this Board, motion to adjourn was made by Ms. Devore, second by Ms. Tomassi. Co-chair Goetz adjourned the meeting at 3:49 P.M.

Respectfully Submitted:

Warren R. Appel, Executive Coordinator

Date

Kim DeVore, Secretary/Treasurer

Date





Photo courtesy of Riverton Rendezvous.

WELCOME TO RIVERTON

Just as the Big Wind and Little Wind rivers rendezvous in Riverton, so too does a culture rich in tradition and history mingle here with a thriving manufacturing industry and a vibrant quality of life.

The land on which The Rendezvous City sits served as a crossroads and gathering point for Native Americans, fur traders and mountain men for hundreds of years, including as the site of the 1838 mountain man rendezvous that community members reenact annually to this day. Chief Washakie, Jim Bridger and Sacajawea are just a few of the famous names who left their stories and their memories on this land.

The modern city was founded in 1906 after the treaty for the Wind River Indian Reservation was renegotiated. Its culture and history blends the pioneer spirit of the original homesteaders with the enduring traditions of the Northern Arapahoe and Eastern Shoshone tribes.

Today, the city is home to abundant educational opportunity, a robust manufacturing industry, up-and-coming entrepreneurs and celebrations like a coffee roasting event and a hot-air balloon festival.

Educational Opportunities

Central Wyoming College offers more than 60 programs

for students pursuing careers or higher education.

The school's nursing students perform in the top one percent of the nation, said Lynne McAuliffe, the dean of the Business, Technical and Health and Safety departments. The college is involved in national research on the West Nile virus.

One unique aspect of the college is the Intertribal Education and Community Center. It highlights programs and services for Native Americans and is an educational center for Native culture and history.

The college recently added a cosmetology program and renovated its automotive and



**Central Wyoming College
offers more than 60
programs of study.**

Photo by Andy Greenman

welding centers. The career-technical programs work closely with local employers to ensure students are receiving the most up-to-date education and the best chance at earning jobs after graduation.

“Students get a really good, solid start here,” McAuliffe said. “We’re very proud of the quality of the education and the rigor of the education that students get when they come here.”

The Wind River Job Corps Center offers additional educational opportunities in Riverton. It is the only Job Corps program in Wyoming, with about 260 students. The \$41 million facility opened in August 2015, with a Wyoming Business Council contribution of \$400,000 for infrastructure.

Programs include medical assistant, heavy truck driving, hospitality, electrical, petroleum technician, welding and more.

Job Corps students are 16 to 24 years old and receive job-specific training in addition to life skills to set them up for success, explained Hank Overturf, the school’s business community liaison. They are



**Wind River Job
Corps teaches
life skills as well
as job skills.**

Photo courtesy of
Wind River Job
Corps.

expected to work or be in class from 8 a.m. to 4 p.m., show up on time, get along with people, take direction – “all those things that you need to be employable,” he said.

Job Corps works with employers in high-demand

industries to ensure students are ready to enter the workforce and will likely have jobs waiting for them.

The school graduated 36 students in April, many of whom couldn’t attend the ceremony

because they were already out working, Overturf said.

Job Corps is federally funded and free to students, including room and board and a small stipend.

The school is directly helping to meet the needs of industries facing workforce shortages, Overturf said, and supporting students who have a lot to offer in ways other than through higher education.

“Trades aren’t for everyone, and college isn’t for everyone,” Overturf said.

Manufacturing

Every one of Western Union’s 150,000 money order printers

are produced by manufacturing company Pertech (Pertech Resources Inc. and Pertech Industries Inc.) in Riverton.

Founded in 1971, Pertech specializes in the custom design, development and manufacturing of financial transaction products and services like scanners and printers used by banking, gaming, money order and kiosk markets. It occupies a 40,000 square-foot building and employs about 37 people.

Kevin Kershishnik, the president of Pertech Resources Inc., said the company is currently

developing a next-generation product for its largest customer and expanding its contract manufacturing services.

“Riverton is a great community,” he said. “I love being here.”

Pertech works closely with another manufacturer in Riverton: Legacy Molding.

Legacy produces plastic parts primarily for the defense and pharmaceutical industries, said CEO Rob Wright.

It started in 2000 and has steadily grown and diversified from about \$40,000 in sales and one employee that first

year to more than \$5 million in sales and 38 employees in 2018.

The ultra-sensitive industries in which Legacy operates require precision and quality. Using reliable automated systems, Legacy offers 100 percent inspection of parts – rather than inspecting only samples – at a lower cost and higher quality to its customers, beating its competition in the company’s low-volume niche, Wright said.

“Manufacturing fits well with the state’s recognition that diversifying the economy is a critical thing if we want to get away from boom-and-bust cycles,” Wright said.

“Our industry is able to grow steadily without being affected by dramatic swings in energy prices and commodities.”

Domestic manufacturing is rebounding, Wright added, and business is booming for Legacy. The company is hiring and training quickly, and working to debunk the myth that manufacturing isn’t a good career choice.

Wright said he appreciates the outdoors, the open space and the community Riverton offers.

“Here, the lifestyle is more based on quality than how much money I make or how big my boat is,” he said with a laugh.

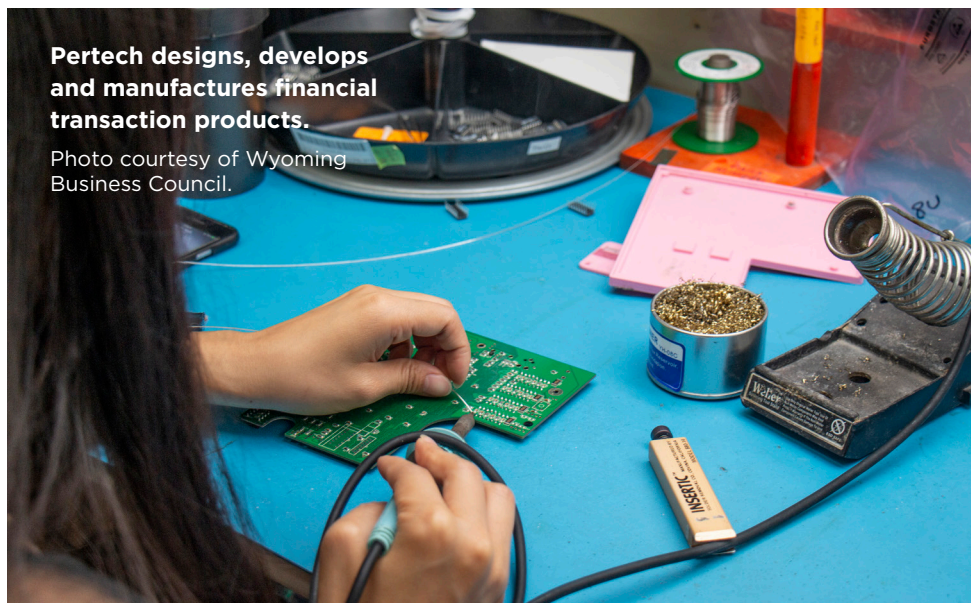
In 2004, the Business Council awarded a \$1.5 million Business Ready Community grant for the construction of a 38,000 square-foot manufacturing building to be leased to The Brunton Company.

Previously, Brunton worked in a small, old house, recalled Steve Johnson, the production manager for Brunton. The new building was a huge project that created a space about



Legacy Molding CEO Rob Wright loves living and working in Riverton.

Photo courtesy of Wyoming Business Council.



Pertech designs, develops and manufactures financial transaction products.

Photo courtesy of Wyoming Business Council.

Community members work on a project at Maker Space 307.

Photo courtesy of Maker Space 307.



five times larger and likely allowed Brunton to retain a strong presence in Wyoming as ownership and management shifted over the years.

Throughout those changes, Brunton is still thriving in Riverton, Johnson said. It is currently manufacturing recreational and professional compasses, and always looking to expand into new products.

Working with the Wind River Reservation

The Eastern Shoshone Tribe recently purchased 302 acres on the northern edge of

Riverton for a business park.

The tribe and the city are working together on the development of that land, said Vernon Hill, the chairman of the tribe.

They are shooting for a groundbreaking ceremony on the infrastructure there during the week of April 29, he added, and he expects to have interest from companies looking to move in as soon as that infrastructure is complete.

“We’re working to keep things moving and make progress,” he said.

In 2009, the Wind River Development Fund used a Business Council grant to build its facility on the Wind River Reservation.

The fund is a Native Community Development Financial Institution (CDFI), a private non-profit corporation that provides microloans of \$1,000 to \$5,000 and small business loans of \$5,000 to \$200,000 to stimulate economic growth on and near the Wind River Reservation. It provides financial and development services to natives and non-natives that are often unavailable from other financial institutions.

Timalee Madson, the finance manager for the fund, said loan applications vary year to year, but estimated that an average of about seven are awarded each year.

The building also houses Maker Space 307, which offers equipment, programs and 2,700 square feet of space to support creativity, inventions and small businesses in the area. Equipment includes 3-D printers, a vinyl cutter, traditional hand tools, printing presses, an arc welder and much more. Classes and design services are available as well.

Madson said several local companies have created logos, signage and other materials to promote their businesses.

“There’s endless opportunities in the makerspace,” she said.

Entrepreneurs

Amanda Henry is one of many successful entrepreneurs in Riverton. In addition to owning a marketing business, she bought Brown Sugar Coffee Roastery in the summer of 2017.

A couple of months ago, she purchased a plot of land from the city of Riverton that had sat empty for 12 years. She expects to break ground on her brand-new downtown coffee shop in June and move in this fall.

The extra space will allow her to expand her menu, hire additional staff and expand her wholesale organic, free-trade coffee business.

Henry grew up in Fremont County and moved to California for 12 years. She moved back to Wyoming about 20 years ago. The coffee business wasn't something she envisioned for herself, but the opportunity presented itself and she's loving it, she said.

"I think our community is supportive of small businesses and entrepreneurs," she said. "People love it here, and they just want to see it flourish."

Some Surprises

This year will mark 39 years since the first hot-air balloon festival was held to celebrate Riverton's founding.

In the first year, there were no local balloons; rather, organizers invited balloon pilots to come from all over the country to fly in central Wyoming's cool air and clear skies.

In 1990, the city purchased its own hot-air balloon and, through public poll, christened it the Cloud Kisser. The original has since retired, and a twin, the Cloud Kisser II, has taken over.

Riverton resident Pat Newlin has the privilege of flying that pink-and-blue toned balloon, featuring a Riverton Rendezvous logo, all around the region, she said. It has been to the world-famous balloon rally in



The annual Riverton Rendezvous includes a hot-air balloon festival.

Photo courtesy of Riverton Rendezvous.



**Riverton's Cloud Kisser
hot-air balloon serves as a
unique traveling billboard
for the city.**

Photo courtesy of Riverton
Rendezvous.

Albuquerque, as well as Utah, Nebraska, Idaho, Colorado, Arizona, Nevada and even Leon, Mexico.

"It's quite the billboard for Riverton," she said. "You'd be surprised how many people say 'oh, I know that area,' or 'I hunt there,'" she said.

The annual rally takes place the third weekend of July, with media and VIP flights on Friday and sponsor flights the rest of the weekend.

Your best bet for hitching a ride, Newlin said, is to show up early and help crew the balloons before they get off the ground at dawn. Most pilots need help from three or four extra people, and they'll often repay volunteers with an unforgettable ride.

A surprise success for Riverton was its first coffee festival last fall.

"We weren't sure how it was going to go over," said Jim Davis, the executive director of the Riverton Chamber of Commerce, which sponsored the festival. "It turned out to be a major event."

About 12 coffee brewers came from around the region, he said, and people showed up to enjoy the coffee, music, food vendors, booths and more.

The city plans to grow the coffee festival and make it an annual event that will bring in more and more people, locals and visitors alike.

"We were thrilled with the coffee festival. It went over really, really well," Davis said.

"The more we can do to get people out and enjoying our downtown, the better."

The balloon and coffee festivals, as well as the annual Mountain Man Rendezvous each summer, bolster Riverton's diverse tourism economy, anchored by the thriving Wind River Casino, the city's largest private employer.

The Rendezvous City

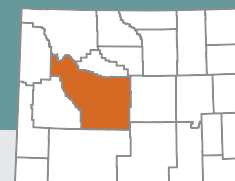
Riverton's history as a meeting place continues to hold true as it serves as a center of commerce, culture and recreation among tourists and its neighboring communities - everyone comes together to rendezvous in Riverton.



2018



FREMONT COUNTY HOUSING REPORT



Area Median Income (AMI) is the middle income in an area. Half of the households in the area make more than the AMI and half make less.

- Most federal housing assistance is available to people who are at 50% or lower of AMI, or half the average income.
- Some assistance is available at 80% of AMI or lower.
- Generally, those families who earn over 120% of AMI have enough disposable income to have housing choices both in quality and cost.
- The missing middle are those families who earn 80-120% of AMI – this is generally referred to as “workforce” housing, keeping in mind that many families who are below 80% of AMI work several jobs to be able to afford housing and work in industries that are vital to our communities, such as accommodations, food service and retail.

Fremont County's housing report is a tool to help the community understand its current housing picture.

Fremont County has the greatest need for low-income housing. With the 2nd highest poverty rate in Wyoming, residents are more cost-burdened by housing than the state average, but less cost-burdened than the national average.

A lack of the right type of housing for the people who live in an area can lead to issues of affordability, quality and suitable space for family size. The chart below is an estimate of demand resulting from these issues.



RENTER RATE^[1]
29.3%

Fremont County has the 8th highest percentage of renters in Wyoming.

POVERTY RATE^[2]
16.8%

Wyoming 11.1%

Fremont County has the 2nd highest poverty rate in Wyoming.

HOUSEHOLD INCOME^[2]
\$4,463/MO.

Wyoming Average: \$4,930

Fremont County has the 15th highest household income in Wyoming.

UNEMPLOYMENT^[3]
5.6%

Wyoming unemployment rate: 4.2%

Want to know more?

Check out the full report at
wyomingcda.com/demographics

HOUSING DEMAND^[4]

Affordable housing is spending 30% or less on mortgage or rent.

Percent of Median Family Income	Affordable Monthly Rental or Mortgage Payment*	Shortage Rental Units Needed	Affordable Housing Purchase Price*	Shortage Units for Purchase
0% - 30%	\$0-\$491	885	\$0-\$76,026	586
31% - 50%	\$491-\$818	607	\$76,026-\$126,658	533
51% - 80%	\$818-\$1,308	252	\$126,658-\$202,529	611
81% - 95%	\$1,308-\$1,553	10	\$202,529-\$240,465	181
96% - 115%	\$1,553-\$1,880	41	\$240,465-\$291,097	181
115%	\$1,880	20	\$291,097	269

*Estimations by the Wyoming Business Council

[1] US Census Bureau, American Community Survey; [2] US Census Bureau, Quick Facts; [3] Department of Employment, Labor Market Statistics; [4] 2018 WCDA Housing Needs Forecast



171

NET COMMUTER OUTFLOW

Commuting^[6]

Outflow indicates a possible lack of jobs that fit the skillsets and needs of commuters.

Commuting Out

to Natrona Cty., WY	111
to Sublette Cty., WY	111
to Williams Cty., ND	84
to Sweetwater Cty., WY	79
to Hot Springs Cty., WY	56

Commuting In

from Natrona Cty., WY	94
from Washington Cty., UT	78
from Salt Lake Cty., UT	75
from Weber Cty., UT	69
from Sweetwater Cty., WY	66

TOP 5 EMPLOYERS^[5]



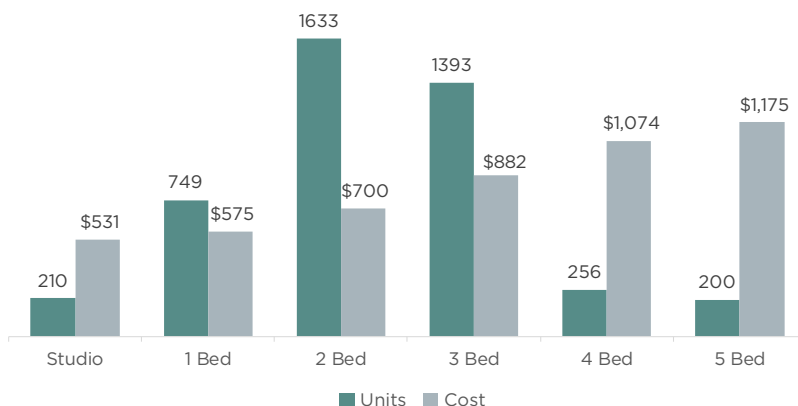
PUBLIC
ADMINISTRATION

3,307
EMPLOYEES

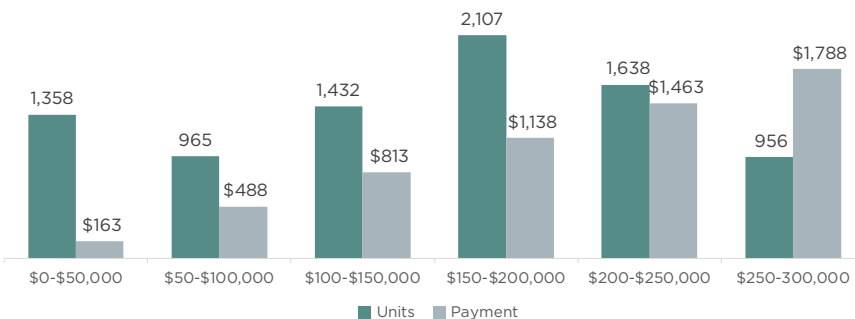
\$3,647
MONTHLY WAGE

	EMPLOYEES	MONTHLY WAGE
1. PUBLIC ADMINISTRATION	3,307	\$3,647
2. EDUCATIONAL SERVICES	2,535	\$3,433
3. HEALTH CARE & SOCIAL ASSISTANCE	2,008	\$3,307
4. RETAIL TRADE	1,799	\$2,279
5. LEISURE & HOSPITALITY	1,536	\$1,368

HOW AFFORDABLE IS RENTAL HOUSING?^[7]



HOW AFFORDABLE IS IT TO OWN YOUR OWN HOME?^[8]



[5] Department of Workforce Services, Research & Planning, Tony Glover; [6] U.S. Census Bureau, 2012-2016 American Community Survey 5-Year Estimates [7] 2018 WCDA Housing Needs Forecast; [8] datausa.io, housing & living data

Housing Stock



FREMONT COUNTY
**AVERAGE
HOUSING AGE** ^[9]
43

WYOMING
**AVERAGE
HOUSING AGE** ^[9]
42

61.5% of housing in Fremont County was built before 1980

Pre-1980 housing may not meet current construction standards.

Fremont County ranks 13th in the state for age of housing stock. Older housing stock sometimes brings with it maintenance and aesthetic challenges.

How does Fremont County's housing mix compare to other counties? ^[9]

Unit Type	Number of Units	Percent of Mix
Single Family	10,948	72.2%, (15)
Duplex	288	1.9%, (11)
Tri or Four Plex	406	2.7%, (12)
Apartment	805	5.3%, (12)
Trailer/Other	2,712	17.9%, (7)

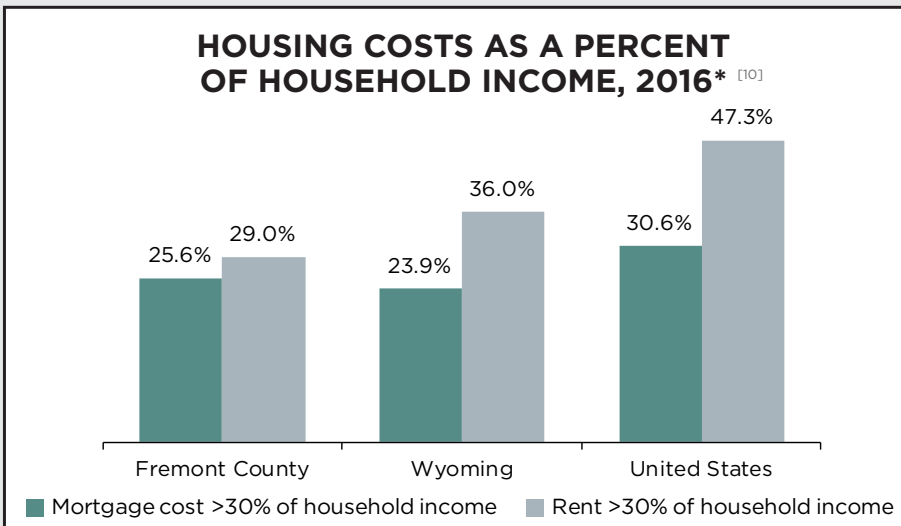
Age of housing ^[9]

Year Built	Value*	Percent of Mix
<1939	179,000	9.0%
1940-49	160,000	5.5%
1950-59	166,800	8.2%
1960-69	182,000	13.0%
1970-79	177,000	25.8%
1980-89	187,200	12.3%
1990-99	205,600	11.8%
2000-09	253,000	12.8%
2010-Present	296,900	1.7%

Careers and Cost Burden

Fremont County is No. 15 in the state for people spending more than half their income on housing (8%) and 12th for those spending 31-50% of income on housing (14%). Fremont County ranks 10th in the state for access to affordable housing.

HOUSING COSTS AS A PERCENT OF HOUSEHOLD INCOME, 2016* ^[10]



* ACS five-year estimates used. 2016 represents average characteristics from 2012-2016; 2010 represents 2006-2010.

How much can households afford? ^[11]

Max Monthly Payment	Number of Households
\$0-313	1,425
\$314-563	1,968
\$564-813	1,451
\$814-1,063	1,511
\$1,064-1,375	2,001
\$1,376-2,188	3,586
\$2,189-3,438	2,068
\$3,439-5,000	1,149

[9] 2018 WCDA Housing Needs Forecast; [10] Head Water Economics, Populations at Risk 2015; [11] datausa.io, Housing & Living Data

Community Demographics

How much monthly income does a family need to

LIVE WITHOUT ASSISTANCE?^[12]



ONE ADULT
\$1,499



TWO ADULTS,
1 CHILD
\$3,562



Calculate your situation at
wywf.org/self-sufficiency-calculator



38%

OF CHILDREN ARE IN SINGLE- PARENT FAMILIES^[13]

Fremont County has the 2nd highest amount
of children in single-parent families.

VULNERABLE POPULATIONS

SUPPLEMENTAL
SECURITY INCOME
(DISABILITY)^[14]

3.4%

CASH PUBLIC
ASSISTANCE INCOME^[14]

2.4%

FOOD STAMP/SNAP^[14]

9.5%



POPULATION
OVER 65^[15]
7,045

17.7% of Fremont
County's population is
over 65.

LOW INCOME TAX
CREDIT UNITS^[14]

267

Fremont County has the
6th most units per capita.

ASSISTED
LIVING BEDS^[16]

145

Fremont County has the 4th most
assisted living beds per capita.

NURSING HOME BEDS^[16]

186

Fremont County has the 12th most
nursing home beds per capita.

^[12] Wyoming Women's Foundation, Self-Sufficiency Calculator; ^[13] County Health Rankings;
^[14] US Census Bureau, American Fact Finder; ^[15] US Census Bureau, Quick Facts; ^[16] Wyoming Department of Health

■ PERFORMANCE

BRC FUNDING \$21,483,475	LOCAL MATCH FUNDING \$25,633,176	PRIVATE INVESTMENT \$86,204,845	JOBS CREATED 638	BUSINESSES ASSISTED 25
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■ BASIC INFRASTRUCTURE

BUSINESS READY ACRES 329	WATER AND SEWER LINES 20,061 LINEAR FEET	BUSINESS ACCESS ROADS 69,954 LINEAR FEET	BUSINESS READY BUILDINGS 205,702 SQUARE FEET
------------------------------------	--	--	--

Jobs, private investment and infrastructure data are monitored until project evaluation closeout, which is generally three to five years after construction is complete. Performance data for projects still under evaluation are based on projections.

FREMONT COUNTY	DATE AWARDED	BRC FUNDING	LOCAL MATCH
Cameco Road Upgrade Improve a haul road from the 1980s between Fremont County Road 5 and Natrona County Road 22. The improvements will include design, installing and replacing culverts where needed, and constructing a gravel road to county standards. <i>Jobs: 43; Status: Construction</i>	2013	\$1,500,000	\$2,683,110
Alco Building and Site Acquisition Purchase and renovations to the Alco building in Riverton. Renovations include roof repair, resealing, fire suppression system, electrical system repairs, HVAC modifications, masonry repair and parking lot rehab. <i>Jobs: 18; Status: Complete</i>	2009	\$1,500,000	\$486,708
Fort Washakie Business Complex for SITCO Expansion Construct a 15,000 square-foot office building on a 2.6-acre lot located at the intersection of U.S. Highway 287 and Ethete Road in Fort Washakie. <i>Status: Complete</i>	2007	\$2,635,706	\$424,281

DUBOIS	DATE AWARDED	BRC FUNDING	LOCAL MATCH
Dubois Cultural Tourism Plan Study the feasibility of marketing Dubois as a destination for adventure and education-based tourism. <i>Status: Complete</i>	2014	\$24,840	\$8,280
Municipal Airport Fuel Facility Purchase a 10,000-gallon self-serve gas tank; a 10,000-gallon Jet A fuel tank, and necessary installation. <i>Jobs: 2; Status: Complete</i>	2011	\$249,627	\$30,429
Dubois Assisted Living Center Construct a 23,000 square-foot assisted living facility for Dubois Assisted Living. Upon construction, the facility will contain 24 living units for seniors. <i>Jobs: 19; Status: Complete</i>	2010	\$1,500,000	\$3,565,142
Water and Sewer Infrastructure Install water and sewer infrastructure to further develop land targeted for health care related businesses. The site was an old sawmill and is located at the east end of Dubois south of Highway 26. <i>Status: Complete</i>	2009	\$634,969	\$1,764,205
Dubois Gateway Project Construct a 1,750 square-foot building with a visitor-oriented pedestrian park on a prime town-owned corner location in downtown Dubois. <i>Status: Complete</i>	2006	\$320,979	\$151,795

LANDER	DATE AWARDED	BRC FUNDING	LOCAL MATCH
Lander Visitor/Chamber Business Complex (Loan) Construct a 3,400 square-foot facility to be used by the Lander Visitor Center and Chamber of Commerce. <i>Status: Evaluation Period</i>	2016	\$194,316	0
Lander Visitor/Chamber Business Complex (Grant) See Lander Visitor/Chamber Business Complex Loan. <i>Status: Evaluation Period</i>	2016	\$466,210	\$362,312

■ Active Project □ Completed Project

For more information visit wyomingbusiness.org/brc • Last updated 11.1.18

LANDER	DATE AWARDED	BRC FUNDING	LOCAL MATCH
Lander Community Center Construction Grant Construct the 19,000 square-foot Lander Community Center after the original community center was destroyed by fire in June 2012. <i>Status: Complete</i>	2013	\$500,000	\$5,892,389
Lander Community Center Construction Loan See Lander Community Center Construction Grant. <i>Status: Complete</i>	2013	\$150,000	\$267,201
Lander Business Park - Phase II Infrastructure extensions to develop 6 lots ranging in size from .35 acres to 1.5 acres. <i>Status: Complete</i>	2008	\$451,140	\$487,255
Building- Eggli Bros Phase I & II Project was withdrawn before it was completed <i>Status: Withdrawn</i>	2006	\$151,629	0
Infrastructure for Lander Downtown Project Demolish an old high school and construct infrastructure to create a downtown business park in Lander. <i>Jobs: 60; Status: Complete</i>	2004	\$1,500,000	\$1,165,567

RIVERTON	DATE AWARDED	BRC FUNDING	LOCAL MATCH
Strategic Plan for Economic Development Develop a strategic plan for economic development to efficiently address the community's infrastructure, workforce and quality of life so businesses can be retained and expanded, entrepreneurship can be increased, and new business can be recruited. <i>Status: Open</i>	2018	\$50,000	\$50,000
Riverton Tribal Center Highway 26 Access Improvements to the Highway 26 entrance and exit to Central Wyoming College's Intertribal Education and Community Center. <i>Status: Complete</i>	2009	\$497,618	\$5,270,500
Infrastructure for Wind River Job Corps Site work and infrastructure to serve the Wind River Job Corps Center. <i>Jobs: 126; Status: Complete</i>	2007	\$395,037	\$43,894
Wind River Community Health Center Purchase and renovate a 17,000 square-foot building located at 511 N. 12th St. E in Riverton to be used as a community health facility. <i>Status: Complete</i>	2007	\$1,278,000	\$142,950
Highway Widening and Sewage System (Wind River Casino) Expand and construct access and exit turning lanes on Wyoming Highway 789/U.S. 26 to serve a new 44,000 square-foot casino, a future industrial park and tribal residential area located across from the new casino. <i>Jobs: 200; Status: Complete</i>	2007	\$653,250	\$72,833
R&R Rig Service Facility Withdrawn before the project was completed. <i>Status: Withdrawn</i>	2007	\$92,432	0
Airport Industrial Park (Award 2 - \$1,192,500) Completion of streets, curb, gutter and business park signs. <i>Status: Complete</i>	2006	\$1,192,500	\$132,500
Smart Start Quality Child Care (formerly GVCCC) Purchase property and build a 14,800 square-foot facility to house the Great Valley Childcare Center, a business start-up. <i>Jobs: 20; Status: Complete</i>	2006	\$1,488,000	\$250,299
Airport Industrial Park Development Extend sewer and gas mains on Piper Drive and Chandelle Boulevard. <i>Jobs: 25; Status: Complete</i>	2005	\$621,000	\$69,000
City Park and Main Street Enhancements Enhancements to Lander downtown Main Street business district and installation of lighting in adjacent City Park. <i>Status: Complete</i>	2005	\$89,392	\$176,339
Brunton Building Construct a 37,570 square-foot manufacturing building to be owned by IDEA Inc, a nonprofit community development organization, and leased to the Brunton Company. <i>Jobs: 80; Status: Complete</i>	2004	\$1,500,000	\$1,751,740

SHOSHONI	DATE AWARDED	BRC FUNDING	LOCAL MATCH
BTI Building Construct a railcar repair shop to be leased to BTI. BTI provides full railcar maintenance services ranging from general repair of freight cars to relining of tank cars. <i>Jobs: 30; Status: Complete</i>	2005	\$1,500,000	\$244,410
Industrial Road (Wind River Mushrooms) Pave a 4,650-foot access road to the Wind River Mushroom plant and 53 acres of developable property within town limits. <i>Jobs: 15; Status: Complete</i>	2004	\$346,830	\$40,037

☒ Active Project
 ☐ Completed Project

For more information visit wyomingbusiness.org/brc • Last updated 11.1.18

SECTION A

ADDITIONAL TOPICS

May 15-16 2019 · Riverton, Wyoming







Additional Topics

May 16, 2019

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Innovation Centers A-5-6

Broadband Enhancement PlanA-7-18



INNOVATION CENTERS

May 16, 2019 · Riverton, Wyoming



Innovation Centers

- Senate File 0118 requires the Wyoming Business Council to “develop incubators, accelerators, coworking spaces, maker spaces and other unique work spaces and equipment to foster entrepreneurialism.” SF0118 allocates funds for the effort that may be accessed by the Wyoming Business Council with approval from the governor.
- To build on current success and leverage state assets, the Wyoming Business Council is piloting this effort in current Wyoming Technology Business Center communities in Casper and Sheridan.
- The Wyoming Business Council has established a draft program plan for Innovation Centers based on both models that have worked in other states and locations—including USTAR (Utah), Network Kansas and Tech Stars (Boulder)—and input from stakeholders in pilot communities.
- The draft Innovation Center program plan was shared with stakeholders in Sheridan and Casper on April 5th.
- Stakeholders in Sheridan and Casper were encouraged to submit proposals for pilot Innovation Centers, incorporating community-specific variations as they see fit.
- Pilot Innovation Centers will test specific models and variants to inform the long-term details of the program.
- Proposals and feedback from stakeholders are expected by May 15.
- Staff will review proposals and work closely with communities to determine the most effective way forward based on their proposals and state needs. This will likely result in a contractual agreement with the two applicants, which will be prepared for Wyoming Business Council board discussion and approval at the June 20 Wyoming Business Council Board of Directors meeting.

BROADBAND ENHANCEMENT PLAN

May 16, 2019 · Riverton, Wyoming



Items for consideration and addition to current Wyoming State Broadband Enhancement Plan

Presented for consideration and input to the
Wyoming Broadband Advisory Council (BBAC) prior to distribution for
public comment and presentation to Wyoming Business Council (WBC)
at the upcoming 5-16-2019 WBC Board Meeting in Riverton, WY

Initially Drafted 3-1-2019 by Russ Elliott

Wyoming State Broadband Manager

Wyoming Business Council (WBC)

Updated 5-2-2019 by Doug Wilson

Chairman Wyoming Broadband Advisory Council (BBAC)
to reflect outcomes of 5-1-2019 WY BBAC public conference call

Action Item #1 (Recommended):

Modify current Unserved definition as a result of 2019 Wyoming Legislation (HB0247)

Unserved Defined

Unserved area is an area in which there exists no fixed terrestrial broadband service, or in which the maximum fixed terrestrial broadband speed available:

- (i) To residential customers is at speeds less than twenty-five (25) megabits per second download and three (3) megabits per second upload

Action Item #2 (Recommended):

Modify current Underserved definition as a result of 2019 Wyoming Legislation (HB0247)

Underserved Defined

Includes areas of opportunity to be seized between the well-defined speeds of served and unserved as well as other issues related to redundancy, quality of service, affordability and customer satisfaction that need to be addressed to fulfill our mission, make our vision a reality and fully achieve our moonshot.

Action Item #3 (Recommended):

Clarify use of Business Ready Community (BRC) Grant and Loan Program funds for Broadband Enhancement projects as a result of 2019 Wyoming Legislation (HB0001-Section 085-Footnote 2)

Wyoming Business Council & BRC Funds

Per recent Wyoming Legislation HB0001-Section 085-Footnote 2, \$3,000,000 has been appropriated from the original \$10,000,000 broadband development grant fund. This separate \$3,000,000 appropriation shall only be expended for the purposes of providing grants for broadband projects in underserved areas. Grant applications for support of business development in rural areas of Wyoming shall receive priority for grant funds and no first class city (over 4,000 inhabitants) shall be eligible. Any grant shall require matching funds from a local government applicant in the ratio of one dollar or more for every dollar of broadband grant funds received. These matching funds may include funds received from other separate grants. Grants received from this appropriation shall only be awarded for public-private partnership broadband projects. The broadband project shall not result in government owned broadband facilities or services. This appropriation is intended to fund multiple applications and no single grant application or award shall be for more than 50% of this \$3,000,000 amount.

In addition, per an earlier motion in the October 2018 meeting of the Wyoming Broadband Advisory Council (BBAC), it is recommended to the Wyoming Business Council Board that funds available from the Business Ready Community (BRC) Grant and Loan Program be considered for broadband related projects beyond just those that meet the “unserved” definition. Also, per a motion made and approved at the December 2018 WBC Board meeting, it is also recommended that broadband related projects that apply for BRC funds be routed past the Wyoming Broadband Advisory Council (BBAC) for review, consideration and recommendation regarding the utilization and allocation of those potentially available funds.

Action Item #4 (Recommended):

Add a section to Wyoming Broadband Enhancement Plan that specifically focuses on the topic of Telehealth and the important role of Broadband in delivering those services, information and education.

- Telehealth is the virtual delivery of a wide variety of healthcare services, health information and health education
- Telehealth is reliant on a consistent, reliable, scalable and fully redundant broadband network

Wyoming offers many fundamental challenges due to the Frontier nature of the state. A Frontier state is defined as a State in which at least 50 percent of the counties in the state are Frontier counties. Frontier counties are defined as a county in which the population is less than six people per square mile. Currently the USA has six Frontier States including Wyoming with 17 of the 23 counties fitting the Frontier definition. Wyoming also has the lowest population density of the lower 48 states. According to the 2010 U.S. Census, 43.4% of the Wyoming population lived in a Frontier county and 70.3% of the land area was classified as Frontier.

Telehealth may be one of the most important developments to positively address healthcare workforce issues in Frontier areas. Patients in Frontier areas can receive healthcare, including specialty care, more locally, reducing the need to travel long distances to receive healthcare services. With telehealth technology, primary healthcare providers have the opportunity to work with specialists to provide more specialized care. Telehealth has the potential to enhance the quality of care, improve health outcomes, keep our aging population in their homes longer and reduce healthcare costs in both rural and frontier areas. However, telehealth implementation has not been consistent throughout these areas and significant regulatory issues still need to be resolved in many states. In spite of these issues, the practice of telehealth has been increasing and is improving the availability of services in many frontier regions.

As a result of the situation described above, The Wyoming Broadband Advisory Council (BBAC) recommends the following telehealth action items and updates to the Wyoming State Broadband Plan:

Wyoming Broadband Advisory Council (BBAC) Recommends:

1. **Understand and pursue all funding opportunities available** for broadband in the healthcare field including the Healthcare Connect Fund, the Rural Health Care Services Outreach Grant Program, the Rural Health Network Development Grant Program and other grant and loan funds
 - a. Most of the programs that frontier areas can access for grants and enhanced reimbursement are available through shortage designations, including the Health Professional Shortage Area (HPSA) and Medically Underserved Area (MUA) designations, rather than through a designation as a frontier area.
2. **Ensure reliable, affordable and scalable broadband** is to all healthcare facilities in the State and pursue available redundancy solutions.
 - a. Research a Wyoming health Network.
3. **Participate in any and all pilot programs** that create and advantage for Wyoming, its healthcare providers and patients.
 - a. Try to attract telehealth trials – remote monitoring and medical device proof of concept etc.
 - b. Create a sandbox environment in Wyoming for health technology.
4. **Look at developing public-private partnerships** to bring down costs.
 - a. The Wyoming BBAC will collaborate with Wyoming Department of Health and other stakeholders to develop public-private partnerships to increase telehealth service offerings throughout Wyoming to decrease healthcare costs to the organizations and individuals, increase positive health outcomes, and reach unserved and vulnerable populations.
5. **Pursue partnerships with Telehealth stakeholders** to identify opportunities to achieve common goals as part of Broadband Enhancement efforts.

Action Item #5 (Recommended):

Add a section to Wyoming Broadband Enhancement Plan that specifically focuses on the topic of Mobile Broadband and the critical role it plays in addressing the communication needs of Wyoming citizens.

As mobile broadband use continues to increase, policies and regulations that impact mobile broadband adoption and use should be continuously monitored to better understand their benefits and challenges in Wyoming. In addition, there is a high potential that mobile broadband and cellular phone service may actually degrade for rural Wyoming citizens in the near future as the earlier 3G wireless technology reaches its planned sunset date, which is currently projected to take place in the 2019 to 2022 timeframe depending on the specific carrier. Due to the shorter range of the current 4G and upcoming 5G wireless technology, many rural Wyoming citizens may lose or experience less reliable cellular communications. As the Wyoming Broadband Advisory Council (BBAC) members and the Wyoming Broadband Manager have talked with Wyoming citizens and local stakeholders in the past year, many individuals are actually more concerned about cellular and mobile broadband than traditional Broadband Internet connectivity. These individuals place a high priority on their voice and text communication capabilities in order to stay in close contact with loved ones, business partners and especially critical emergency services while living and working in remote areas of the state.

Wyoming Broadband Advisory Council (BBAC) Recommends:

1. The State of Wyoming should continue to monitor and assess policies impacting mobile broadband adoption and use. It is important to coordinate with critical agencies such as the Bureau of Land Management (BLM), Forest Service, Federal Railroad Administration and others to address both barriers and opportunities related to public land permitting.
2. Research mapping costs and initiatives for mobile broadband across all of Wyoming ultimately striving for 100% coverage and a significant increase in coverage by 2023.
 - a. This may require hiring a contractor to assist in a statewide measurement if this has not already been addressed by the FirstNet initiative.
 - b. Identify and pursue potential available funding solutions for mobile broadband.
3. Identify areas that are likely to not be built by the private sector and research options to further expand mobile broadband capabilities including associated fiber backhaul and emerging technologies such as atmospheric and satellite based communications.
4. Discussions should take place within the provider community to identify and seize opportunities of greater cooperation instead of competition between national and local service providers including traditional cellular companies as well as other telecommunication organizations who are starting to venture into mobile broadband.

Action Item #6 (Recommended):

Add a section to Wyoming Broadband Enhancement Plan that specifically focuses on the topic of Education and Workforce Transformation and the critical role that broadband and computer skills play in preparing all Wyoming citizens to be successful in the rapidly changing world of technology.

One of the specific goals for the Economically Needed Diversity Options for Wyoming (ENDOW) initiative is focused on education and post-high school degree achievement for our citizens. To help achieve that goal, high speed broadband will play a crucial role in ensure long distance and flexible education solutions for our citizens who live in the most rural areas of the state. The ability of each and every citizen to become more familiar and proficient with technology will be critical to their success in the rapidly changing world around us. No one should be left behind in the environment of the very near future where technology skills will be a normal and required aspect of our everyday lives. We are already experiencing a sea-change in today's world of emerging technologies that will have a significant impact in education, health, work and home life. For many of our children, the jobs we all currently know and functions we fulfill will no longer be relevant while their jobs of the future have not even been created yet.

The world of the near future provides great promise but also significant challenges. Even if we are successful with our Broadband Enhancement efforts, there will be still be even more important aspects to address in terms of equipping people. We must ensure the individual citizens, businesses and other entities within Wyoming can bridge the digital divide by being prepared and equipped to be successful in this new highly technological world. These new technologies will greatly change life as we currently know it while creating significant improvements in productivity, efficiency and optimization. As history has consistently shown many times over, these types of changes will be both beneficial to overall society but also highly disruptive to existing businesses of the present. To ensure our Wyoming citizens and businesses successfully navigate this time of rapid change, we must help them transform and equip the workforce of the future. This includes understanding the roles that will be most likely to be impacted as well as ensuring there are proactive efforts in place to retrain and educate the workforce with new skills.

Wyoming Broadband Advisory Council (BBAC) Recommends:

1. Support efforts to identify the required funding, resources, knowledge, skills, equipment and other aspects needed to properly prepare and equip Wyoming educators and communities to successfully educate the children and citizens of Wyoming in this area.

Other Potential Recommendations:

The following topics are other potential areas of possible recommended changes to the current Wyoming Broadband Enhancement Plan that was originally developed in 2019. The purpose of these additional changes are to ensure that the Broadband Enhancement Plan is more flexible, adaptable, agile and better addresses the rapidly changing environment regarding broadband capabilities that is taking place on a local, national and global scale.

1. Clearly establish and address the top priorities to pursue in remainder of 2019 and 2020: **(Recommended)**
 - a. Fully leverage the new wyobbmap.org website to communicate, promote, collect and populate Broadband Survey mapping data to build a foundation for public-private partnerships to pursue available grants, loans and other funding opportunities at the local, state and federal levels.
 - b. Aggressively pursue public-private partnerships and initiate projects within the areas of the state in critical need of enhanced broadband capabilities.
 - c. Identify and pursue opportunities for local, state and federal legislation and policies to address key barriers and opportunities such as rights of way, permitting, environmental reviews, joint use of infrastructure, bonding requirements, communication tower construction and middle-mile issues.
 - d. Monitor developments, directly engage Emerging Technology vendors and pursue opportunities to pilot test those new Broadband Internet solutions in the most remote and rural areas of the state.
2. Ensure greater and more timely coordination with Legislative resources to ensure alignment with Wyoming Broadband Advisory Council (BBAC) efforts and any new legislation introduced in the 2020 session. **(Recommended)**
 - a. This will require proactive, consistent, focused and regular communication and outreach activities from the Wyoming Broadband Advisory Council (BBAC) to the Legislative resources within the state.
 - b. These outreach activities will need to be initiated in the spring, continue through the summer and increase in frequency towards the end of the year before the start of the 2020 Legislative session.

3. To ensure Wyoming indeed sets the standards for others to follow, no longer define the terms of “Served” and “Unserved” to point-in-time values of download and upload speeds that only meet minimum standards and are locked in for a specified timeframe (i.e. 2022) and instead consider a more flexible and agile scale that can better adapt to the current exponential growth of broadband speeds and capabilities.
(Recommended)
4. Fully engage, enlist assistance and provide support to key stakeholders including providers, local government entities (counties, towns, tribes, etc.), businesses, schools, individual citizens and other advocate organizations (Economic Development, Chambers, AARP, WREA, Farmers Union, WBA, etc.) in the following aspects:
(Recommended)
 - a. Navigating and pursuing available funding options (grants, loans, etc.)
 - b. Assisting with the grant and loan application process
 - c. Conducting surveys and collection of local Broadband mapping data
 - d. Establishing necessary technical resources and assistance with Broadband
 - e. Addressing critical people, culture, education, training and other organizational change aspects that can be barriers and obstacles to fully leverage Broadband
5. To supplement the existing Wyoming Broadband Manager role, consider additional full and part-time resources devoted to Broadband Enhancement efforts within the state to address significant areas of needed attention such as Website, Mapping, Funding, Public-Private Partnerships, Barriers, Opportunities, Emerging Technologies, Telehealth, Mobile Broadband, Education and support to stakeholders such as counties, towns, tribes, etc. (Recommended)
6. Consider creating additional subcommittees to focus on important topics such as Telehealth, Mobile Broadband, Education, Wireless Broadband and Blockchain needs and support to key stakeholders such as those listed in point #4 above. (Recommended)
7. Review current Wyoming Broadband Advisory Council (BBAC) structure to ensure representation of important areas such as the USDA, Wyoming Department of Enterprise Technology Services (ETS), University of Wyoming, Wireless Internet Service Providers, Wyoming Department of Transportation and other key stakeholders.
(Recommended)



SECTION B

PERSONNEL, BUDGET AND AUDIT COMMITTEE

May 15-16, 2019 · Riverton, Wyoming





TM

AGENDA ITEMS

May 16, 2019

Personnel:

B-4 Personnel Report and Organizational Charts

Financial:

B-8 Financial Update

Personnel Report

April 30, 2019

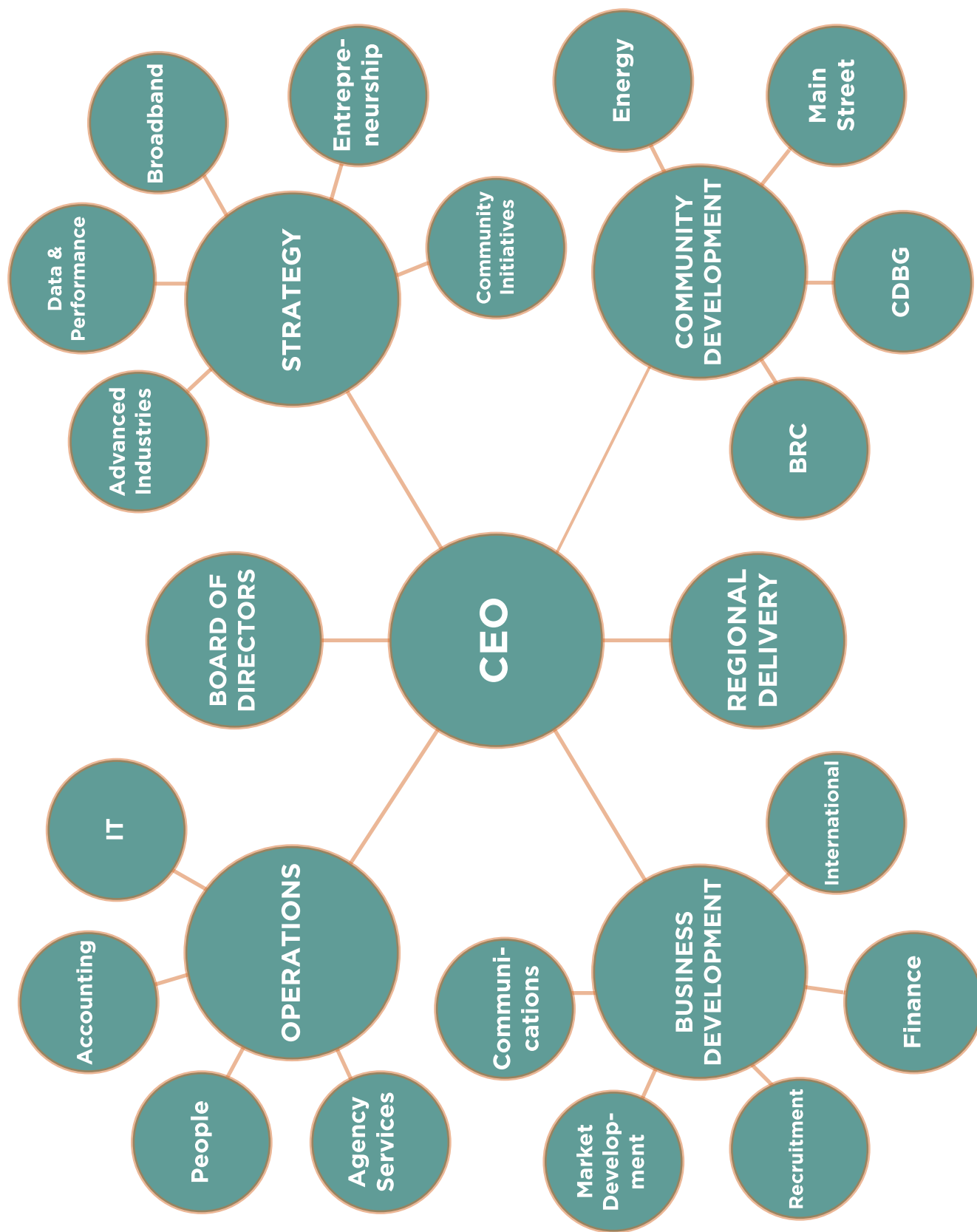
Total Salary & Benefits Biennial Budget: \$9.39M			
Total Positions: 45			
Filled Positions: 42			
	Vacancies	Restructured Option	Status
	Ag. & International Trade Coordinator (Briana Tanaka)	Grant & Loan Accountant	Sherry Hughes transferred to this new role from the Energy Office 4/1/19. Full transition by 7/1/20.
	Agribusiness Manager (John Henn)	Evaluating	Pending
	Research Program Manager (Jackie Westhusing)	Evaluating	Pending
	International Trade Manager (Andrew Carpenter)	Evaluating	Pending

New Hires:

Sue Aleksich-Akey, Administrative Assistant – January 2019

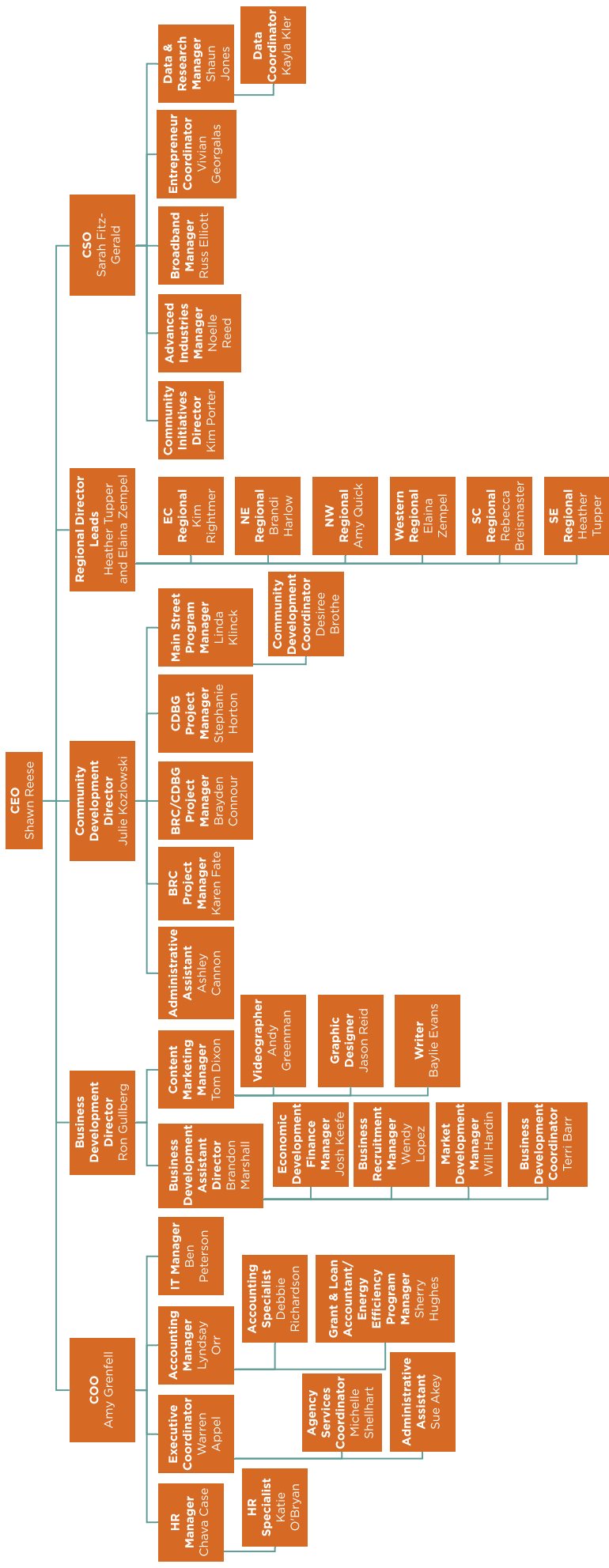
Farewells:

Andrew Carpenter, International Trade Manager – March 2019



Wyoming Business Council Org Chart

Chava Case | May 1, 2019







WYOMING BUSINESS COUNCIL

Financial Update

BUDGET SUMMARY - ALL FUNDS (BFY 19/20 appropriation)

FY 2019 - year to date for the period:		07/01/18 -3/31/2019		OPTIMUM >>> 75%	
PROGRAM BUDGET SUMMARY	BUDGETED	EXPENDED	ENCUMBERED	BALANCE	% EXPENDED & ENCUMBERED /BUDGETED
General Funds					
Business Development	\$4,442,611	\$1,965,228	\$2,010,707	\$466,676	90%
Strategic Initiatives	\$846,017	\$472,176	\$0	\$373,841	56%
Regional Offices	\$826,510	\$588,917	\$2,070	\$235,523	72%
Community Development	\$572,987	\$281,937	\$0	\$291,050	49%
Business Ready Communities	\$31,686,414	\$1,411,906	\$26,724,745	\$3,549,763	89%
Main Street	\$451,079	\$215,334	\$47,689	\$188,056	58%
Executive & Board of Directors	\$858,072	\$548,242	\$55,466	\$254,364	70%
Performance & Planning	\$421,449	\$154,503	\$0	\$266,946	37%
Communications & Marketing	\$434,916	\$270,266	\$19,805	\$144,845	67%
Human Resources	\$232,387	\$161,840	\$6,500	\$64,047	72%
Finance & Administration	\$586,893	\$385,999	\$10,732	\$190,162	68%
	\$41,359,335	\$6,456,348	\$28,877,714	\$6,025,273	85%
Federal Funds					
CDBG Program	\$1,322,676	\$91,450	\$1,058,151	\$173,075	87%
State Energy Repurposed ARRA Funds	\$0	\$0	\$0	\$0	N/A
State Energy Conservation Program	\$392,786	\$169,129	\$181,115	\$42,542	89%
State Trade and Export Program (STEP)	\$190,411	\$76,522	\$24,414	\$89,475	53%
	\$1,905,873	\$337,101	\$1,263,680	\$305,092	84%
Primary Agency Funds (See Terms on back for descriptions)					
Economic Loan Development and Large Projects (Fund 039)*	\$5,140,876	\$714,700	\$2,663,600	\$1,762,576	66%
Wyoming Business Council (Fund 085)	\$50,000	\$14,132	\$0	\$35,868	28%
Rural Rehabilitation (Fund 499)	\$281,509	\$53,456	\$5,000	\$223,053	21%
	\$5,472,385	\$782,288	\$2,668,600	\$2,021,497	63%
TOTAL	\$48,737,593	\$7,575,737	\$32,809,994	\$8,351,862	83%

FY2019 BALANCES

Loans Receivable	Net Balance
Balances as of 3/31/19	
Economic Disaster loans	\$6,184,522
Bridge loans	\$790,375
Mainstreet loans	\$11,234
Amendment IV loans	\$62,733
Natural Gas Infrastructure loans	\$222,791
WyoTech loan	\$4,900,000
BRC loans	\$8,766,782
ARRA SEP loans	\$815,241
Unallocated allowance	(\$72,710)
TOTAL	\$21,680,968



Governor's Office Funds = \$3,761,991
Petroleum Violation Escrows



Lyndsay Orr, CPA
Accounting Manager
lyndsay.orr@wyo.gov | 307.777.2849

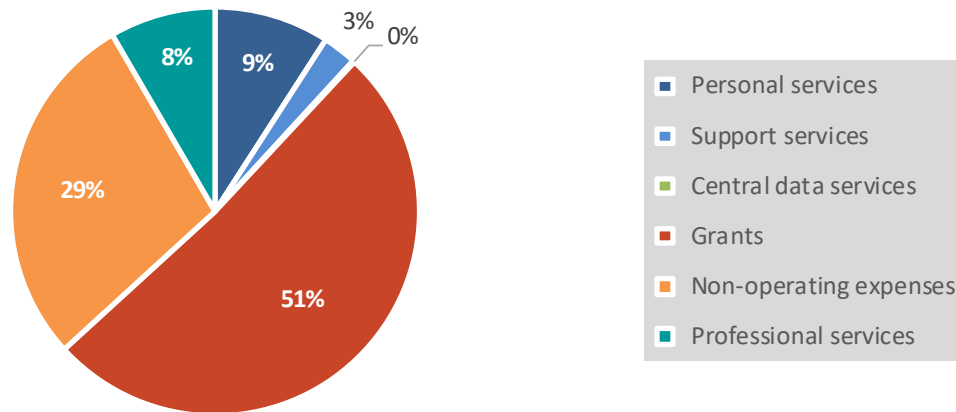


Learn more about Wyoming Business Council Financials at wyomingbusiness.org/boardbook.

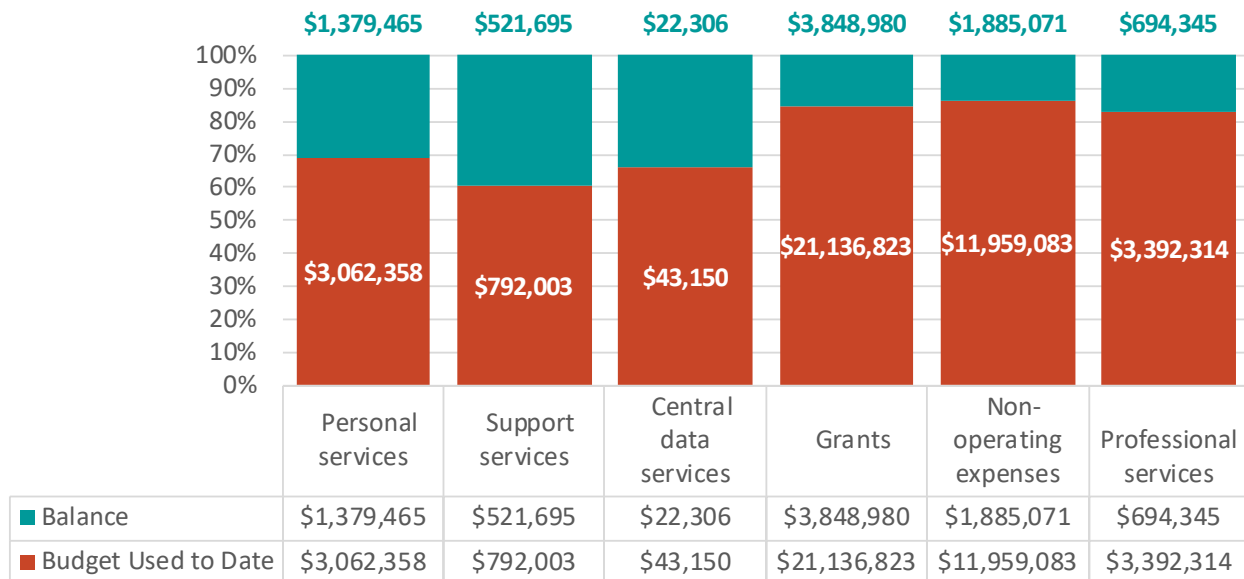
* \$25 million reserved for Large Loan Enterprise Fund, not included in Available Cash Balance.



BUDGETED EXPENDITURES BY FUNDING SOURCE



LINE ITEM EXPENDITURE SUMMARY



TERMS

- Budgeted** - Year one of two in the biennium budget
- Encumbered** - Funds are committed for a specific purpose
- Expended** - Funds have been spent
- Federal Fund** - Department of Energy, Housing and Urban Development, Commerce Funds
- General Fund** - Appropriated by the Wyoming Legislature on a biennium budget
- Agency Funds** - Special revenue funds that carry forward year to year
 - 039 **Challenge Loan** - Economic Development Loans
 - 085 **Shared with Tourism** - selling Wyoming First Program and Tourism sales
 - 499 **Rural Rehab** - Farm Home Administration Funding for rural development

LOANS

- ARRA SEP loans** - for energy efficiency projects
- BRC Loans** - from BRC to a public entity
- Amendment IV Loans** - Pre-Challenge Loan Program
- Bridge Loans** - Participation w/ bank
- Economic Development Loans** - for industry disasters (excl. natural disasters)
- Main Street Loans** - Participation w/ bank
- Natural Gas Infrastructure** - for Natural Gas Fueling Stations



Lyndsay Orr, CPA
Accounting Manager
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SECTION C

BUSINESS CONTRACT AND LOAN COMMITTEE

May 15-16, 2019 · Riverton, Wyoming





AGENDA ITEMS

May 16, 2019

Business Contract and Loan Committee:

- C-5 Quarterly Board Report
- C-7 WYCO Recycling Charge Off Memo
- C-8 Annual Challenge Loan Report
- C-10 Challenge Loan Audit Report
- C-15 Audit Report Responses
- C-16 Loan Portfolio as of December 31, 2018
- C-18 Annual SBIC Report





BUSINESS COUNCIL
214 W. 15th Street
Cheyenne, WY 82002
Tel: (307) 777-2800 Fax: (307) 777-2838
www.wyomingbusiness.org

Memorandum

To: Wyoming Business Council Board of Directors
From: Josh Keefe
Subject: Challenge Loan Reporting Requirements
Date: May 16, 2019

1. **Past Due Report.** Challenge Loan Policy requires quarterly reporting of all loans 30 days or more past due.
 - There were two past due payments on December 31, 2018:
 - **Weber Ag, LLC** (Economic Disaster Loan) was originated in July of 2017 as part of the Economic Disaster Loan declaration for the Wyoming Sugar Company. Lender has been in regular contact with borrower both electronically and via telephone. Ms. Weber has stated she is taking steps to pay the WBC. The amount past due is \$7,021.81. I will continue to communicate with borrower and work to collect the amount due.
 - **Brett Weber** (Economic Disaster Loan) was originated in August of 2017 as part of the Economic Disaster Loan declaration for the Wyoming Sugar Company. Lender has been in contact with the borrower via email multiple times in the last 30 days. Borrower is waiting on a receivable from the last barley harvest and has pledged to pay the WBC when received. Amount past due is \$11,914.43.
 - **Farwell Farms** (Economic Disaster Loan) was originated in November of 2017 as part of the Economic Disaster Loan declaration for the Western Sugar Cooperative. Lender has been in contact with borrower and accountant. WBC was expected to receive payment by end of March; however it was not received. Accountant has stated he will be sending a check shortly (April 11, 2019). Amount past due is \$30,322.62.
 - **Miller Brothers** (Economic Disaster Loan) was originated in January of 2018 as part of Economic Disaster Loan declaration for the Western Sugar Cooperative. Lender and servicer have made multiple attempts to contact borrower to no avail. I will continue to contact borrower and may have to make a visit to the farm and speak with borrowers. Amount past due is \$3,016.99.

2. **Loan Loss Reserve Analysis.** Challenge Loan Policy requires a review of all loans that are delinquent (over 30 days past due) and a specific reserve will be allocated if the review warrants. There will be an additional unallocated reserve of one-half of one percent of the total portfolio balance.

- The unallocated reserve is adequate with a balance of **\$1,595,851**. The allocation includes a 10% loan loss reserve for the Economic Disaster Loans originated, plus 0.5% of the total loan portfolio. The reserve also includes a full reserve of Weber Ag, LLC (\$484,950).
- There are no other identified credits that are not past due but could present collection problems in the future.
- The resulting available fund balance in the Economic Development Fund is **\$5,763,277**.

3. **Charge off balances.**

- **WYCO Recycling** – see attached memo for recommendation to accept charge off of loan participation with Wyoming Bank & Trust.

Staff Recommendation: Staff recommends acceptance of this report.

Memorandum

TO: Wyoming Business Council Board of Directors
FROM: Josh Keefe, Economic Development Finance Manager
Date: May 16, 2019
RE: WYCO Recycling LLC Loan Participation Charge-Off Request

Wyoming Bank & Trust and the Wyoming Business Council agreed to participate on a Bridge Loan to WYCO Recycling LLC (Cheyenne, WY). The loan was being monitored closely by the lead bank since November of 2018 and the loan had always performed as agreed. Then with the implementation of trade tariffs between the United States and China, WYCO Recycling (and many others) were not able to find a buyer for their recyclables; China had historically been the buyer for these products. The guarantors had stated they'd personally been contributing to the business to help pay bills, etc., but that it was too much. Commodity prices dropped by 65%.

On March 25, 2019 WYCO Recycling (and the assets associated with the business) was purchased by another private business in the sanitation industry. The total outstanding loan balance at time of purchase was \$459,507.33. The agreed upon purchase price was \$368,000. Thus, leaving a loan shortfall of \$91,507.33. The shortfall balances are below:

Wyoming Bank & Trust (65%) = \$59,479.81

Wyoming Business Council (35%) = \$32,027.52

Due to the dramatic change in market conditions and the nature of the specialized equipment of the operation, staff recommends the realization of a principal loss of \$32,027.52 in the loan participation request with Wyoming Bank & Trust to WYCO Recycling LLC.

Respectfully submitted,

Joshua S. Keefe

Economic Development Finance Manager



BUSINESS COUNCIL
214 W. 15th Street
Cheyenne, WY 82002
Tel: (307) 777-2800 Fax: (307) 777-2838
www.wyomingbusiness.org

Memorandum

To: Joint Minerals, Business and Economic Development Interim Committee
From: Shawn Reese, CEO
Subject: Challenge Loan Report
Date: May 16, 2019

W.S. 9-12-306. Audit; report

(b) On or before July 15 of each year, the council shall submit a written report to the Joint Minerals, Business and Economic Development Interim Committee reviewing rules adopted by the council during the reporting period, presenting a portfolio of the loans made under the program and presenting a risk analysis of the portfolio of loans prepared by the state banking commissioner. The report, portfolio of loans and risk analysis required under this subsection shall be public record. The risk analysis prepared by the state banking commissioner shall not be subject to the limitations of W.S. 9-1-512.

Exhibit A – Rules adopted by the council during the reporting period

- Updated Challenge Loan rules were promulgated on May 28, 2015

Exhibit B – Portfolio of loans in the program as of 12-31-18

- Sixteen (16) new loans during reporting period totaling \$7,290,559
 - Three Bridge Loans involving Mago Well Service, WYCO Recycling, and the Cheyenne Family YMCA totaling \$721,459
 - Twelve Economic Disaster Loans to the Western Sugar Cooperative beet growers; totaling \$1,569,100
 - One direct loan to DBJDM Enterprises (WyoTech) for \$5,000,000

Exhibit C – Report of Examination by the State of Wyoming, Department of Audit Division of Banking

- The WBC is administrating the loans it has funded under the Program in a satisfactory manner. No exceptions were found during last examination, however, there was a recommendation from the Examiners to modify the loan policy to better reflect practices by the WBC.

Exhibit D – Wyoming Business Council Loan Report of Examination Summary and Management Corrective Actions

- The Challenge Loan Program has made or participated in 227 loans since 1998
- Total loans have been \$59,237,473 with the State's portion being \$26,160,086
- Interest collected over last 19 fiscal years (2000–2018) totals \$4,620,331
- Estimated jobs created or retained of 635

Exhibit E – Cumulative Loan Loss & History of Challenge Loan Portfolio

- 10 loans totaling \$311,185 have been charged off (1.2% loan loss)



STATE OF WYOMING
DEPARTMENT OF AUDIT

DIVISION OF BANKING

(307) 777-7793 Fax (307) 777-3555 Email: wyoingbankingdivision.wyo.gov

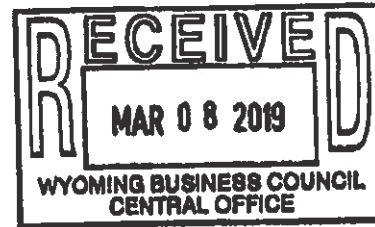
Mark Gordon
Governor

Jeffrey C. Vogel
Director

Albert L. Forkner
Commissioner

March 7, 2019

Shawn Reese, Chief Executive Officer
Wyoming Business Council
214 West 15th Street
Cheyenne, Wyoming 82002-0240



Dear Mr. Reese:

Enclosed please find the Report of Examination of the Wyoming Business Council Challenge Loan Program made by examiners of the Department of Audit, Division of Banking, pursuant to Wyoming Statute 9-12-306. This office concurs with the findings and comments of the examiners.

If you have any questions regarding the Report of Examination, please do not hesitate to contact my office.

Sincerely,

A handwritten signature in blue ink that reads "Jeffrey C. Vogel".
Jeffrey C. Vogel
Director

Enclosure



Report of Examination

Wyoming Business Council's

Wyoming Partnership Challenge Loan Program

Consisting of Loans to Development Organizations;

Guarantee Loan Participations; Bridge Financing;

Economic Disaster Loans; Loan Guarantee Program Loans,

Main Street Loan Participations; and

Natural Gas Fueling Infrastructure Loans.

Prepared by:

Division of Banking

Department of Audit, State of Wyoming

February 25, 2019

EXAMINATION SCOPE

The purpose of this examination is to review loans funded by the Wyoming Business Council (WBC) under the Wyoming Partnership Challenge Loan Program (Program) and the credit administration of those loans. Loans made under the Program were examined for compliance with statutes and regulations as well as prudent underwriting standards. Additionally, loans were reviewed for proper documentation and compliance with WBC's loan policy.

Wyoming Statute (W.S.) 9-12-306 mandates the examination of the Program by the Department of Audit. The Director of the State of Wyoming's Department of Audit or designee is required to annually examine loans made under the Program and submit a Report of Examination to the Governor, the Legislature, and the WBC. Per the Program's Rules and Regulations a portfolio report of all loans as of December 31 is to be submitted to the State Banking Commissioner no later than January 15. The State Banking Commissioner is then required to complete an audit of the loan portfolio on or before April 1, with a completed audit report presented to the WBC on or before May 1.

This examination was completed on February 21, 2019. The loan review included 70 percent of the loans made under the Partnership Challenge Loan Program (Development, Bridge, and Guarantee Loan Participations), the Natural Gas Fueling Infrastructure Loan, and 73.50 percent of the dollar volume of Economic Disaster Loans. This equated to one Development loan, four Bridge loans, 24 Beet loans, and one Natural Gas Fueling Infrastructure loan.

PROGRAM OVERVIEW

Article 3 of the Wyoming Economic Development Act

The Program is governed by W.S. 9-12-301 through 9-12-307. The Program is funded through the Economic Development Enterprise Fund Account and is administered by the WBC. The WBC has adopted the Rules and Regulations of the Program in order to implement Article 3. These rules include Chapter 1, Wyoming Partnership Challenge Loan Program (Loans to Development Organizations, Bridge Financing, and Guarantee Loan Participations); Chapter 2, Economic Disaster Loans; Chapter 3, Loan Guarantee Program; Chapter 4, Wyoming Main Street Loan Participation; and Chapter 5, Natural Gas Fueling Infrastructure Loans.

Chapter 1 – Wyoming Partnership Challenge Loan Program

Loans made under Chapter 1 of the WBC's Rules and Regulations consist of loans made to community or state development organizations, loans for bridge financing, and guarantee loan participations. As defined by statutes, a community development organization is a group of private citizens organized as a business entity for the purpose of providing financing for new, existing, or expanding businesses and other economic or community development purposes throughout Wyoming. A state development organization is a corporation with the authority to provide financing for new, existing, or expanding businesses and to fulfill other economic or community development purposes throughout the state. Bridge financing is for projects where a commercial lender makes the loan and WBC shares in the loan. Guarantee loan participations

are for projects where a bank has a Federal guaranteed loan to guarantee repayment of a loan to a business.

The total amount of loans and loan commitments made to a single community development organization is limited to \$500,000. Total loans and loan commitments made to state development organizations are limited to \$3,500,000. Bridge financing loans and loan commitments to a business are limited to \$1,000,000. Loans to a business qualifying for guarantee loan participation are limited to \$2,000,000.

<u>Chapter 1 Challenge Loans</u>			
<u>Loan Type</u>	<u>12/31/2018</u>	<u>12/31/2017</u>	<u>12/31/2016</u>
Development Loans	\$ 13,521	\$ 16,757	\$ 19,238
Bridge Loans	5,853,828	421,719	457,837
Guarantee Loan Participations	0	0	29,351
Total Loans	\$5,867,349	\$438,476	\$506,426
Loans 30 Days or More Past Due	\$0	\$0	\$0

At year-end 2018, there were seven Challenge loans made pursuant to Chapter 1 compared to five loans at year-end 2017, resulting in an increase of \$5,428,873. The Challenge Loans include one Development Loan totaling \$13,521 and six Bridge Loans totaling \$5,853,828. The substantial increase in Challenge loans is due to the funding of the DBJJDJ Enterprises, LLC credit. This credit was funded out of the Challenge Loan Fund, however; the credit was not underwritten as part of this program. It was a legislative decision to use these funds for the loan for the entity which operates WyoTech in Laramie, WY.

Chapter 2 – Economic Disaster Loans

Loans made under Chapter 2 of the Rules and Regulations are intended for businesses that have been adversely affected by an economic disaster. The statutes define an economic disaster as an event occurring in Wyoming that has an economic impact with total lost revenues to impacted businesses in a twelve calendar-month period of at least \$4,000,000, or an economic impact with total lost revenues of impacted businesses in four or less counties in a twelve calendar-month period of at least \$1,000,000.

<u>Chapter 2 – Economic Disaster Loans</u>			
	<u>12/31/2018</u>	<u>12/31/2017</u>	<u>12/31/2016</u>
Seed/Bean/Beet Grower Loans	\$7,599,348	\$7,742,343	\$10,722
Number of Loans Outstanding	55	43	2
Loans 30 Days or More Past Due	\$874,675	\$0	\$6,667

At year-end 2018, there were 55 Economic Disaster loans outstanding. A new beet program resulted in an increase of \$7,588,626 since year-end 2016. There were 12 new Economic Disaster loans originated in 2018, in addition to the 43 loans that were originated in 2017 related

to the beet industry in Big Horn, Fremont, Washakie, and Park Counties. Currently there are four loans 30 days or more past due totaling \$874,675. The majority of the past due loans are centered in the Weber Ag credit which accounts for \$484,950 of the past due amount. Please see the Findings section of this report for more information on the Weber Ag Credit.

Chapter 3 – Loan Guarantee Program

Chapter 3 is for loan guarantees in which the WBC guarantees a portion of a bank loan made to a business. Such loan guarantees are not to exceed \$100,000 per loan guaranteed or 80 percent of any net loan loss by the bank, whichever is less. The WBC has not guaranteed any loans under this program.

Chapter 4 – Wyoming Main Street Loan Participation

Chapter 4 is for loans in which the WBC participates with a commercial lender that has made a loan to a business for building improvements to maintain the structure's historical character. The maximum participation is limited to 75 percent of the loan or \$100,000, whichever is less.

<u>Chapter 4 - Main Street Loans</u>			
	<u>12/31/2018</u>	<u>12/31/2017</u>	<u>12/31/2016</u>
Main Street Loans	\$0	\$0	\$0
Loans 30 Days or More Past Due	\$0	\$0	\$0

At year-end 2018, there were no loans funded under this program.

Chapter 5 – Natural Gas Fueling Infrastructure Loans

Loans made under Chapter 5 of the Rules and Regulations are intended for direct loans made by the WBC for natural gas fueling infrastructure (NGFI). This is program resulted from 2013 legislation. As defined by statutes, a natural gas fueling infrastructure loan is for the costs of the engineering, design, real property, equipment, and labor necessary to install a functioning natural gas filling station to fuel motor vehicles which operate on natural gas as transportation fuel. Loans issued under this chapter may not exceed 75 percent of the total project cost or \$1,000,000, whichever is less.

<u>Chapter 5 – Natural Gas Fueling Infrastructure Loans</u>			
	<u>12/31/2018</u>	<u>12/31/2017</u>	<u>12/31/2016</u>
NGFI Loans	\$225,063	\$234,863	\$244,157
Loans 30 Days or More Past Due	\$0	\$0	\$0

The single loan has decreased by \$9,800 from the prior year due to normal payments.

**Wyoming Business Council (WBC) Staff Comments on Department of Audit,
Division of Banking Report (March 7, 2019) - Challenge Loan Report of Examination**

WBC staff comments address findings that begin on page 4 of the report.

1. **General Comments in the Report (beginning on page 4 under FINDINGS):**
 - **Overall, the WBC is administering the loans it has funded under The Program in a satisfactory manner. WBC staff completes a cash flow analysis on loans as new financial information is obtained as well as on new loan requests. (page 4)**
 - Staff Response:
The Challenge Loan program has been successful in helping Wyoming businesses expand and relocate to the state. There were no violations of law and the portfolio performs very well with low delinquency, minimal charge offs, interest generated to make more loans and jobs created across the state. WBC staff is diligent in carrying out its fiscal responsibility while working hard to assist new and expanding businesses.
2. **Borrower Creditworthiness (page 4):**
 - Loans funded under the Program continue to be financially sound. New beet disaster loans were underwritten properly, but some have been challenging and WBC staff is working to collect amounts due.
3. **Loans not in Apparent Compliance with Rules and Regulations:**
 - *None noted at the end of the examination.*
4. **Loans with Documentation Exceptions (page 4&5): There were two credit relationships with financial statement exceptions, but were corrected during the exam, however, there was one loan relationship with a document exception.**
 - Staff Response:
WBC staff works throughout the year to minimize documentation exceptions. The documentation exception(s) were cleared during the examination and noted with an asterisk (*). The one loan relationship with a stale PFS from the guarantors was regarding WYCO Recycling.

Additional Challenge Loan Program Information (as of 12/31/18):

- a. The Challenge Loan Program has made or participated in 227 loans since 1998
- b. Total loans have been \$59,237,473 with the State's portion being \$26,160,086
- c. Interest collected over last 19 fiscal years (2000 – 2018) totals \$4,620,331
- d. 10 loans totaling \$311,185 have been charged off (1.2% loan loss)
- e. Estimated jobs created or retained of 635

Wyoming Business Council
Loan Servicing Report
December 31, 2018

Loan #	Proje #	Lender	Backpack	RE Document #	Funding Date	Int Rate	Orig Date	Amount Due	Next Pmt Date	Pmt Freq	Original Balance	Current Balance	Principal Payment	Interest Payment	Service Fee	LC Fee	Total Payment	Date last Payment	Interest To Date
100001	201	WBC	ASCENT 2000	ASCENT2000	12/19/2006	5.00%	12/19/2006	\$318.79	1/15/2019	M	\$96,000.00	\$96,000.00	\$284.61	\$39.72	\$5.67	\$0.00	\$330.00	12/15/2018	12/15/2018
Totals								\$6,279,419.43			\$5,853,827.09	\$5,428.02	\$1,290.72	\$193.05	\$0.00	\$0.00	\$6,911.79		
200017	202	FBO	GLUTEN FREE GOATS LLC	07GLUTENFREE	12/21/2009	5.25%	12/21/2009	\$15,000.00	1/5/2019	M	\$174,000.00	\$77,212.81	\$1,181.11	\$308.67	\$29.40	\$0.00	\$1,519.18	12/6/2018	12/6/2018
200029	202	RNB	L & L VENTURES LLC	13LVENTURES	7/23/2013	4.50%	7/23/2013	\$790.00	11/30/2018	M	\$103,831.37	\$77,940.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	11/13/2018	11/13/2018
200030	202	BOC	COMBOY INN LLC	14COMBOYINN	8/12/2013	5.46%	8/12/2013	\$1,300.00	1/1/2018	M	\$209,925.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	9/19/2018	9/19/2018
200031	202	SEC 1ST	WYCA CLODY	17CHEYENNEWYCA	7/28/2016	3.50%	7/1/2016	\$1,056.00	12/1/2018	M	\$16,091.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	11/2/2018	11/2/2018
200032	202	WBA&T	WYCO RECYCLING LLC	18WYCORECYCLING	2/9/2018	3.50%	2/9/2018	\$1,500.00	1/2/2019	M	\$135,871.01	\$161,954.45	\$1,267.04	\$375.63	\$62.61	\$0.00	\$1,705.28	11/30/2018	11/30/2018
200033	0	WVC	DUJOM ENTERPRISES LLC		6/26/2018	2.50%	6/26/2018	\$125,000.00	6/26/2019	A	\$5,000,000.00	\$5,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	6/26/2018	6/26/2018
200034	202	PHIN BK	MAGO WEL SERVICES LLC		9/23/2018	3.50%	9/23/2018	\$0.00	10/13/2019	A	\$207,200.00	\$207,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	9/23/2018	9/23/2018
200035	202	SEC 1ST	WYCA (INW)		11/28/2018	3.50%	11/28/2018	\$1,850.00	1/1/2019	M	\$332,500.00	\$329,520.13	\$2,979.87	\$606.42	\$101.04	\$0.00	\$3,687.33	12/20/2018	12/20/2018
Totals								\$6,279,419.43			\$5,853,827.09	\$5,428.02	\$1,290.72	\$193.05	\$0.00	\$0.00	\$6,911.79		
400138	210	WBC	DENNIS E CHRISTENSEN	17DOCHRISTENSEN	6/27/2017	3.50%	6/27/2017	\$3,279.58	1/1/2020	A	\$24,950.00	\$22,518.00	\$2,409.51	\$745.77	\$124.30	\$0.00	\$3,279.58	12/31/2018	12/31/2018
400139	210	WBC	KEBT CHRISTENSEN	17KEBTCHRISTENSEN	8/31/2017	3.50%	8/31/2017	\$1,751.52	1/1/2019	A	\$13,325.00	\$13,325.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/26/2017	1/1/2018
400140	210	WBC	J AND J BAILING INC	17JBAILING	7/20/2017	3.50%	7/20/2017	\$10,213.36	1/1/2019	A	\$77,700.00	\$77,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/29/2017	1/1/2018
400141	210	WBC	JENNINGS FARMS INC	17JENNINGSFARMS	8/3/2017	3.50%	8/3/2017	\$11,731.56	1/1/2019	A	\$89,250.00	\$89,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/29/2017	1/1/2018
400142	210	WBC	JORDAN FARMS INC	17JORDANFARMS	6/27/2017	3.50%	6/27/2017	\$28,283.89	1/1/2019	A	\$215,175.00	\$215,175.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/29/2017	1/1/2018
400143	210	WBC	MADDOEN FARMS LLC	17MADDOENFARMS	8/31/2017	3.50%	8/31/2017	\$22,621.86	1/1/2020	A	\$172,100.00	\$155,303.61	\$16,796.39	\$4,993.26	\$832.21	\$0.00	\$22,621.86	12/20/2018	12/20/2018
400144	210	WBC	MADDEN FARMS LLC	17MADDENFARMS	7/20/2017	3.50%	7/20/2017	\$24,402.95	1/1/2020	A	\$185,650.00	\$167,727.00	\$17,923.00	\$5,554.24	\$925.71	\$0.00	\$24,402.95	12/31/2018	12/31/2018
400145	210	WBC	MENDEZ BROTHERS LLC	17MENDEZBROTHERS	8/10/2017	3.50%	8/10/2017	\$19,703.76	1/1/2019	A	\$149,900.00	\$149,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/31/2018	1/1/2018
400146	210	WBC	MICKAELY VIGIL FARMS INC	17MICKAELYVIGIL	8/31/2017	3.50%	8/31/2017	\$49,351.40	1/1/2019	A	\$375,450.00	\$375,450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/26/2017	1/1/2018
400147	210	WBC	THEODORE MONDO	17ONOMO	6/27/2017	3.50%	6/27/2017	\$16,322.31	1/1/2020	A	\$124,175.00	\$112,103.56	\$12,071.44	\$3,643.60	\$607.27	\$0.00	\$16,322.31	12/24/2018	12/24/2018
400148	210	WBC	TRALEK	17TRALEK	6/27/2017	3.50%	6/27/2017	\$47,353.42	1/1/2020	A	\$360,250.00	\$323,470.79	\$34,779.21	\$10,777.89	\$1,796.32	\$0.00	\$47,353.42	12/31/2018	12/31/2018
400149	210	WBC	DANIEL J PINCE	17DANIELPINCE	8/31/2017	3.50%	8/31/2017	\$21,688.59	1/1/2020	A	\$154,549.30	\$146,743.14	\$7,806.16	\$4,743.14	\$790.52	\$0.00	\$21,688.59	12/17/2018	12/17/2018
400150	210	WBC	DENNIS J PINCE	17DJPINCE	7/20/2017	3.50%	7/20/2017	\$14,229.03	1/1/2020	A	\$108,250.00	\$97,658.85	\$10,595.51	\$3,191.59	\$531.93	\$0.00	\$14,229.03	12/26/2018	12/26/2018
400151	210	WBC	PROPP FARMS	17PROPPFARMS	7/20/2017	3.50%	7/20/2017	\$11,961.59	1/1/2020	A	\$91,000.00	\$82,019.21	\$8,980.79	\$2,587.89	\$431.32	\$0.00	\$12,000.00	12/31/2018	12/31/2018
400152	210	WBC	SAGE CHEEK LAND & CATTLE	17SAGECREEKLAND	6/27/2017	3.50%	6/27/2017	\$63,653.72	1/1/2020	A	\$484,250.00	\$437,498.60	\$46,751.40	\$14,487.70	\$2,414.62	\$0.00	\$63,653.72	12/31/2018	12/31/2018
400153	210	WBC	SCHLECKER RANCH INC	17SCHLECKERRANCH	7/20/2017	3.50%	7/20/2017	\$3,595.05	1/1/2019	A	\$27,350.00	\$27,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/17/2018	12/17/2018
400154	210	WBC	TD FARMS INC	17TDFAIRMSINC	6/27/2017	3.50%	6/27/2017	\$54,221.48	1/1/2020	A	\$412,500.00	\$377,122.70	\$40,377.30	\$11,866.44	\$1,977.74	\$0.00	\$54,221.48	12/17/2018	12/17/2018
400155	210	WBC	WEBER AG LLC	17WEBERAGLLC	8/31/2017	3.50%	8/31/2017	\$7,021.81	1/1/2020	A	\$484,950.00	\$484,950.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	6/3/2017	6/3/2017
400156	210	WBC	BRETT WEBER	17BRETTWEBER	8/10/2017	3.50%	8/10/2017	\$11,347.08	1/1/2019	A	\$86,325.00	\$86,325.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/8/2018	1/1/2018
400157	210	WBC	WIELEVER FARMS LLC	17WIELEVERFARMS	8/31/2017	3.50%	8/31/2017	\$10,574.83	1/1/2020	A	\$80,420.00	\$77,660.00	\$2,768.94	\$2,387.05	\$397.84	\$0.00	\$10,574.83	12/28/2018	12/28/2018
400158	210	WBC	BRENTON PATTON FARMS, LLC	17BRENTONPATTONFARMS	8/10/2017	3.50%	8/10/2017	\$6,335.70	1/1/2020	A	\$48,200.00	\$43,481.97	\$4,718.03	\$1,366.57	\$231.10	\$0.00	\$6,335.70	12/17/2018	12/17/2018
400159	210	WBC	SCOUTFLAT LAND & LUSTK	17SCOUTFLATLAND	7/20/2017	3.50%	7/20/2017	\$65,723.00	1/1/2020	A	\$500,000.00	\$451,728.05	\$48,270.95	\$14,958.90	\$2,493.15	\$0.00	\$65,723.00	12/31/2018	12/31/2018
400160	210	WBC	AGUILAR BROTHERS, LLC	17AGUILARBROTHERS	1/4/2018	3.50%	1/8/2018	\$10,226.54	1/1/2020	A	\$297,900.00	\$297,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/6/2018	1/6/2018
400161	210	WBC	MIGUEL AGUILAR	17AGUILAR	11/16/2017	3.50%	11/16/2017	\$3,562.19	1/1/2020	A	\$27,100.00	\$24,641.15	\$2,657.87	\$779.42	\$129.90	\$0.00	\$3,562.19	12/17/2018	12/17/2018
400162	210	WBC	ASHER FARMS, INC	17ASHERFARMS	11/16/2017	3.50%	11/16/2017	\$5,455.01	1/1/2019	A	\$41,500.00	\$41,490.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/2/2018	1/1/2018
400163	210	WBC	MAX E BAKER	17BAKER	11/16/2017	3.50%	11/16/2017	\$15,773.52	1/1/2020	A	\$120,000.00	\$106,334.43	\$11,665.57	\$3,521.10	\$0.00	\$0.00	\$15,773.52	12/24/2018	12/24/2018
400164	210	WBC	LYLE R. BJORNESTAD	17BJORNESTAD	11/16/2017	3.50%	11/16/2017	\$16,680.50	1/1/2020	A	\$126,900.00	\$126,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/1/2018	1/1/2018
400165	210	WBC	COX & FISHER INC.	17COXSFISHER	3/19/2018	3.50%	3/19/2018	\$6,373.87	1/1/2019	A	\$230,800.00	\$230,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	3/19/2018	3/19/2018
400166	210	WBC	CROSBY FARMS	17CROSBYFARMS	1/9/2018	3.50%	1/9/2018	\$29,457.05	1/1/2020	A	\$224,100.00	\$224,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,095.94	12/13/2018	1/1/2019
400167	210	WBC	CODY A EASUM	17EASUM	11/16/2017	3.50%	11/16/2017	\$9,004.05	1/1/2020	A	\$68,500.00	\$68,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/16/2017	1/1/2018
400168	210	WBC	EDEN FARMS	17EDENFARMS	1/9/2018	3.50%	1/9/2018	\$4,631.71	1/1/2019	A	\$135,300.00	\$135,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/28/2018	1/9/2018
400169	210	WBC	EUGENIE MILLER & SONS, INC	17EUGENIEMILLERSONS	11/16/2017	3.50%	11/16/2017	\$27,140.31	1/1/2020	A	\$206,475.00	\$186,484.12	\$19,992.88	\$6,126.37	\$1,021.06	\$0.00	\$27,140.31	12/28/2018	12/28/2018
400170	210	WBC	LYLE EYELIO	17EYELIO	11/16/2017	3.50%	11/16/2017	\$8,281.10	1/1/2020	A	\$63,000.00	\$58,000.00	\$5,000.00	\$1,832.64	\$305.44	\$0.00	\$8,281.10	12/21/2018	12/21/2018
400171	210	WBC	BRET FAEER	17FAEER	11/16/2017	3.50%	11/16/2017	\$8,543.99	1/1/2020	A	\$65,000.00	\$56,724.78	\$8,275.22	\$1,944.66	\$324.11	\$0.00	\$8,543.99	12/31/2018	12/31/2018
400172	210	WBC	FARWELL FARMS, INC	17FARWELLFARMS	11/16/2017	3.50%	11/16/2017	\$28,878.69	1/1/2019	A	\$219,700.00	\$219,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/16/2017	1/1/2018
400173	210	WBC	FAXON FARMS, INC	17FAXSONFARMS	11/16/2017	3.50%	11/16/2017	\$15,576.35	1/1/2020	A	\$118,500.00	\$118,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/2/2018	1/1/2018
400174	210	WBC	DWIGHT GILBERT	17DWIGHTGILBERT	1/9/2018	3.50%	1/9/2018	\$7,633.87	1/1/2020	A	\$58,000.00	\$58,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,985.51	12/31/2018	1/1/2019
400175	210	WBC	CHARLES HESSENTHALER		2/12/2018	3.50%	2/12/2018	\$12,329.64	1/1/2020	A	\$93,800.00	\$93,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,505.23	12/31/2018	1/1/2019
400176	210	WBC	PETER KUCOWSKI		11/22/2018	3.50%	11/22/2018	\$2,101.23	1/1/2020	A	\$63,700.00	\$63,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/22/2018	1/22/2018
400177	210	WBC	MENDEZ BROTHERS, LLC	17MENDEZBROTHERS2	11/16/2017	3.50%	11/16/2017	\$20,860.48	1/1/2019	A	\$158,700.00	\$158,665.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/5/2018	1/1/2018
400178	210	WBC	MILLER BROTHERS, LLC	17MILLERBROTHERS	1/8/2018	3.50%	1/8/2018	\$2,873.32	1/1/2019	A	\$83,700.00	\$83,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/2/2018	1/4/2018
400179	210	WBC	MURRAY BROTHERS FARMS	17MURRAYBROTHERSFARMS	11/16/2017	3.50%	11/16/2017	\$18,008.10	1/1/2020	A	\$137,000.00	\$137,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12/17/2018	12/17/2018
400180	210	WBC	MICHAEL NEVES	17MICHAELNEVES	11/16/20														

Loan #	Prod #	Lender	Borrower	RE Document #	Funding Date	Int Rate	Orig Date	Amount Due	Next Pymt Date	Print Freq	Original Balance	Current Balance	Principal Payment	Interest Payment	Service Fee	LC Fee	Total Payment	Date Last Payment	Interest To Date	
400185	210 WBC		RICHARD SCHLEIKER	17RICHARDSCHLEIKER	11/16/2017	3.50%	11/16/2017	\$5,481.30	1/1/2019	A	\$41,700.00	\$41,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/2/2018	1/1/2018	
400186	210 WBC		REGAN SMITH	17REGANSMITH	11/16/2017	3.50%	11/16/2017	\$9,424.68	1/1/2019	A	\$71,700.00	\$71,684.19	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1/3/2018	1/1/2018	
400187	210 WBC		SHANE SMITH	17SHANESMITH	1/9/2018	3.50%	1/9/2018	\$9,345.81	1/1/2020	A	\$71,100.00	\$71,100.00	\$0.00	\$2,086.25	\$347.71	\$0.00	\$0.00	\$2,433.96	12/24/2018	1/1/2019
400188	210 WBC		JARED SWEILL		2/12/2018	3.50%	2/12/2018	\$1,735.09	1/1/2020	A	\$13,200.00	\$13,200.00	\$0.00	\$350.43	\$58.41	\$0.00	\$0.00	\$408.84	12/24/2018	1/1/2019
400189	210 WBC		STUTZMAN INC	17STUTZMAN	1/9/2018	3.50%	1/9/2018	\$13,946.42	1/1/2020	A	\$106,100.00	\$106,100.00	\$0.00	\$3,113.24	\$518.87	\$0.00	\$0.00	\$3,632.11	12/24/2018	1/1/2019
400190	210 WBC		PAUL WAMBEKE	17WAMBEKE	11/16/2017	3.50%	11/16/2017	\$7,742.17	1/1/2020	A	\$58,900.00	\$53,213.68	\$5,686.32	\$1,762.16	\$293.69	\$0.00	\$0.00	\$7,742.17	12/31/2018	12/31/2018
400191	210 WBC		WILDMAN FARMS INC	17WILDMANFARMS	11/16/2017	3.50%	11/16/2017	\$12,001.02	1/1/2020	A	\$91,300.00	\$82,441.95	\$8,858.05	\$2,693.97	\$449.00	\$0.00	\$0.00	\$12,001.02	12/26/2018	12/26/2018
400192	210 WBC		DELENO JUAREZ		2/12/2018	3.50%	2/12/2018	\$5,928.16	1/1/2019	A	\$191,400.00	\$191,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		2/12/2018	
Totals								\$7,933,975.00			\$7,599,347.94	\$334,209.53	\$117,789.90	\$19,631.66	\$0.00	\$0.00	\$471,631.09			
600001	206 WBC		TENUPAH		1/26/2006	1.00%	1/26/2006	\$3,000.00	1/10/2019	M	\$600,000.00	\$368,171.57	\$2,740.22	\$129.89	\$129.89	\$0.00	\$0.00	\$3,000.00	12/24/2018	12/24/2018
Totals								\$600,000.00			\$268,171.57	\$2,740.22	\$129.89	\$129.89	\$0.00	\$0.00	\$3,000.00			
700001	207 WBC		STAR VALLEY NATURAL GAS	15STARVALNATGAS	9/22/2014	4.50%	9/22/2014	\$1,662.10	1/20/2019	M	\$725,000.00	\$725,063.12	\$1,480.98	\$1,638.42	\$204.80	\$0.00	\$0.00	\$3,324.20	12/14/2018	12/14/2018
Totals								\$225,000.00			\$225,063.12	\$1,480.98	\$1,638.42	\$204.80	\$0.00	\$0.00	\$3,324.20			
800001	208 WBC		JACKSON HOLE AIRPORT #1		1/7/2010	1.00%	1/7/2010	\$158,374.00	1/7/2020	A	\$1,500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10/5/2018	10/5/2018
800002	208 WBC		TETON COUNTY		12/6/2010	1.00%	12/6/2010	\$158,374.00	12/6/2019	A	\$1,500,000.00	\$326,513.43	\$153,716.33	\$4,657.67	\$0.00	\$0.00	\$0.00	\$158,374.00	12/31/2018	12/6/2018
800003	208 WBC		GOSHEN CARE CENTER JPB		1/9/2017	2.50%	1/9/2017	\$192,503.88	1/9/2020	A	\$894,340.00	\$549,098.19	\$174,851.41	\$17,652.47	\$0.00	\$0.00	\$0.00	\$192,503.88	12/27/2018	12/27/2018
800004	208 WBC		CITY OF LARAMIE		4/1/2017	0.50%	4/1/2017	\$405,068.03	4/1/2024	A	\$391,170.00	\$391,170.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		4/1/2017	
800005	208 WBC		JACKSON HOLE AIRPORT #2		5/11/2015	1.50%	5/11/2015	\$923,249.40	5/11/2020	A	\$2,439,327.46	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10/12/2018	10/12/2018
800006	208 WBC		CITY OF CHEYENNE		11/1/2015	0.50%	11/1/2015	\$12,269.72	11/1/2019	A	\$2,453,943.00	\$2,453,943.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	11/16/2018	11/1/2018
800007	208 WBC		CAMPBELL COUNTY		4/14/2016	0.00%	4/14/2016	\$25,939.20	4/14/2019	A	\$259,392.00	\$207,513.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	3/12/2018	4/14/2016
800008	208 WBC		CITY OF LANDER		4/5/2018	1.00%	4/5/2018	\$14,014.80	4/5/2019	A	\$194,316.00	\$194,316.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	4/5/2018	
800009	208 WBC		TOWN OF JACKSON		3/31/2017	0.50%	3/31/2017	\$52,552.08	3/31/2019	A	\$1,000,000.00	\$856,517.76	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	3/22/2018	3/12/2018
800010	208 WBC		CITY OF LARAMIE		6/25/2017	1.00%	6/25/2017	\$28,607.66	6/25/2019	A	\$518,375.00	\$447,398.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	5/8/2018	6/25/2018
800011	208 WBC		CITY OF GILLETTE		10/20/2016	1.00%	10/20/2016	\$153,549.56	10/20/2019	A	\$2,645,046.00	\$2,517,077.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10/8/2018	10/8/2018
800012	208 WBC		LARAMIE COUNTY		4/25/2017	3.00%	4/25/2017	\$38,951.61	4/25/2019	A	\$557,935.00	\$557,935.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	6/13/2018	4/25/2018
800013	208 WBC		TOWN OF ALPINE		4/12/2019	0.00%	4/12/2019	\$16,719.00	4/12/2019	A	\$117,033.00	\$117,033.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	4/12/2018	
800014	208 WBC		CITY OF LARAMIE		4/12/2018	2.00%	4/12/2018	\$23,925.08	4/12/2020	A	\$209,250.00	\$209,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10/5/2018	10/5/2018
800015	208 WBC		JACKSON HOLE AIRPORT #3		4/12/2018	1.50%	4/12/2018	\$53,874.84	4/12/2020	A	\$500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	10/5/2018	10/5/2018
800016	208 WBC		SHERIDAN ECON & ED DEV		7/30/2018	3.50%	7/30/2018	\$66,604.88	7/30/2019	A	\$1,225,000.00	\$1,225,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	7/30/2018	
Totals								\$16,405,127.46			\$10,092,785.49	\$328,667.74	\$22,310.14	\$0.00	\$0.00	\$0.00	\$380,877.88			
900011	211 WBC		65 COFFEEN LLC	1065COFFEEN	1/27/2010	4.50%	1/27/2010	\$301.00	1/26/2019	M	\$28,000.00	\$2,225.52	\$291.69	\$4.28	\$1.03	\$0.00	\$0.00	\$301.00	12/26/2018	12/26/2018
900012	211 WBC		GRINSHAW INVESTMENTS LLC	10GRINSHAW	4/20/2010	4.50%	4/20/2010	\$790.00	1/20/2019	M	\$76,200.00	\$12,131.62	\$736.06	\$47.95	\$5.99	\$0.00	\$0.00	\$790.00	12/13/2018	12/13/2018
Totals								\$104,200.00			\$14,357.15	\$1,027.75	\$56.23	\$7.02	\$0.00	\$0.00	\$1,091.00			

2019 ANNUAL REPORT

SBIC



The Wyoming Small Business Investment Credit (SBIC) program provides alternative sources of capital to qualifying Wyoming businesses and entrepreneurs. In 2010, the Wyoming Legislature allocated \$30 million to the program in the form of tax credits. The funds are managed by private investment companies certified and regulated by the Wyoming Business Council (WBC) to make investments in Wyoming businesses. The Business Council qualifies participating businesses, manages and markets the program and provides reports to the Legislature.

As of December 31, 2018, cumulative SBIC investments (since 12/2011):

- Total \$28,914,233
- Leveraged \$22,962,874 in follow-on capital
- Helped create 136 jobs
- Financed a total of 26 businesses in Lander, Jackson, Alpine, Cody, Wilson, Moorcroft, Laramie, Sheridan, Casper, Gillette, Pinedale, and Big Piney.
- Financed businesses in the following industries: meat processing, tourism, interior design, motion picture and video industries, construction, energy production service companies, manufacturing analytical instruments, machinery manufacturing, HVAC services, digital media and advertising services, car wash, real estate investment/development, charter buses, pet services, a brewery, a convenience store, and professional guide services.

The WBC Board of Directors certifies venture capital or private equity companies to act as a Wyoming Small Business Investment Company (SBIC). To receive certification, a SBIC must be located, headquartered and licensed to conduct business in Wyoming and have at least two investment managers with a minimum of five years of experience in money management in venture capital, private investment or as an officer in a commercial bank. SBICs invest designated capital into qualified businesses. The SBIC's investments, either in the form of a debt instrument or equity purchase, stimulate job creation by making capital available to Wyoming businesses.

Participating investors in SBICs are insurance companies with premium tax liability owed to the state of Wyoming. Insurance companies, in turn, receive a tax credit equal to the amount of their investment. A participating investor earns credit against any state premium tax liability up to one hundred percent (100%) of the participating investor's investment of designated capital in a Wyoming small business investment company. The total amount of tax credits earned by participating investors totaled \$2,692,500 for the year 2018.

Per Wyoming Statute 9-12-1307

Years	2	4	6	8
Percentage Invested	25%	50%	70%	100%

*If percentage isn't met within proper time frame then investment company doesn't receive their management fee.

Investment Companies

Wyoming Small Business Investment Companies	Designated Capital	Date of Certification	Standing	Amount of Tax Credits for 2017	Investments as a % of Designated Capital
Enhanced Capital Wyoming Fund, LLC	\$25,000,000	12/12011	Good	\$2,692,500	95.6%
Petros Wyoming Fund I, LLC	\$5,000,000	2/27/2014	Good	\$0	100.1%
TOTAL	\$30,000,000			\$2,692,500	

The Businesses

To be considered for SBIC financing, a business must:

- Be headquartered and principally operated in Wyoming (at least 60 percent of the employees are employed in Wyoming or the business has committed in writing to move to Wyoming as a condition of the investment)
- Intend to remain in Wyoming after the receipt of the qualified investment
- Have 250 employees or less
- Not be a franchise or an affiliate of an SBIC and not be predominantly engaged in:
 1. Professional services provided by accountants, doctors or lawyers
 2. Banking or lending
 3. Insurance
 4. Direct gambling activities

Investments made by Enhanced Capital Wyoming Fund LLC

Business	Investment Date	Investment Amount	Debt or Equity	Industrial Classification (NAICS)	Employees at time of Investment	Employees as of 12/31/17	Follow-On Capital	Location
Wyoming Authentic Products, LLC	12/13/2012	\$100,000	Equity	Meat Processed (311612)	1	17	\$1,314,162	Cody
	5/28/2013	\$100,000	Equity					
	1/17/2014	\$32,653	Equity					
	9/15/2014	\$38,776	Equity					
	12/18/2015	\$38,775	Equity					
	7/12/2016	\$1,000,000	Debt					
Total		\$1,310,204					\$1,314,162	
Fireside Glamping, LLC.	12/14/12	\$400,000	Debt	RV Parks and Campgrounds (721211)	4	10	\$400,000	Wilson
Total		\$400,000					\$400,000	
WRJ Design Associates, Ltd	2/11/13	\$250,000*	Debt	Decorating Consulting Services, Interior (541410)	4	10	\$100,000	Jackson
Total		\$250,000					\$100,000	
Teton Gravity Research, LLC	3/12/13	\$700,000*	Debt	Motion Picture and Video Industries (512100)	20	20	\$33,000	Jackson
Total		\$700,000					\$33,000	
Peak Builders, Inc.	3/13/13	\$400,000*	Debt	New Single Family Construction (235115)	28	39	-	Jackson
Total		\$400,000						
Flowtech Fueling, LLC	7/1/13	\$250,000*	Debt	Coal Mining Support Services (213113)	5	5	-	Moorcroft
Total		\$250,000						
SciApps, Inc.	7/9/2013	\$1,000,000*	Debt	Design, manufacture, and sale of portable analytical instruments (334516)	11	33	\$11,540,825	Laramie
	3/2/2015	\$750,000*	Debt					
	8/17/2015	\$250,000	Debt					
	8/31/2015	\$250,000	Equity					
Total		\$2,250,000					\$11,540,825	

*Indicates loan has been paid in full

Investments made by Enhanced Capital Wyoming Fund LLC

Business	Investment Date	Investment Amount	Debt or Equity	Industrial Classification (NAICS)	Employees at time of Investment	Employees as of 12/31/17	Follow-On Capital	Location
Vacuum Technologies Corp.	8/21/13	\$750,000*	Debt	Other Commercial and Service Industry Machinery Manufacturing (333318)	60	128	-	Sheridan
Total		\$750,000						
CK Mechanical Plumbing & Heating Inc.	9/27/2013 7/28/2016	\$750,000* \$650,000	Debt Debt	Plumbing, Heating & Air Conditioning (238220)	42	30	\$2,236,887	Casper
Total		\$750,000						
Solving Tech, Inc./Fuzion Energy	2/20/14 3/7/14 3/12/14 3/31/14 4/9/14 4/18/14	\$1,300,000 \$150,000 \$150,000 \$300,000 \$100,000 \$600,000	Debt Debt Debt Debt Debt Debt	Oil & Gas Support Services (213112)	80	90	\$1,000,000	Gillette
Total		\$2,600,000						
PitchEngine, Inc.	3/16/2015 12/8/2015	\$150,000 \$150,000	Debt Debt	Digital Media & Advertising (519130)	14	14	\$600,000	Lander
Total		\$300,000						
Rocky Mountain Wash, LLC	4/28/2015 4/11/2016	\$70,000 \$1,702,561	Debt Debt	Car Wash & RE Investment (811192)	31	28	-	Pinedale
Total		\$1,772,561						
DogJax, LLC	7/31/15	\$881,500*	Debt	Pet Services (812910)	14	16	-	Jackson
Total		\$881,500						
L2 Development Partners, LLC	8/28/15 10/26/15	\$750,000* \$2,050,000	Debt Debt	RE Acquisition & Development (651201)	3	3	-	Jackson
Total		\$2,800,000						
Mercado, LLC	6/27/2016	\$450,000*	Debt	Market/ Convenience Store (445120)	8	8	\$250,000	Jackson
Total		\$450,000						
Brushbuck Guide Services, Inc.	12/9/2016	\$805,000	Debt	Professional Guide Services (812910)	9	9	\$38,000	Jackson
Total		\$805,000						
Y2 Consultants, LLC	5/5/2017	\$1,140,000	Debt	Engineering Services (541330)	15	15	-	Jackson
Total		\$1,140,000						
Vertical Harvest, LLC	10/20/2017 5/22/2018	\$300,000 \$50,000	Debt	Food Crops Grown Under Cover (111419)	28	35	-	Jackson
Total		\$350,000						

*Indicates loan has been paid in full

Investments made by Enhanced Capital Wyoming Fund LLC

DMOS Collective, Inc.	11/21/2017	\$50,000	Equity	Hand Tool Manufacturing (332216)	4	4	-	Jackson
Total		\$50,000						
Frost2, LLC	12/21/2017	\$150,000	Debt	Beauty Salon (812112)	2	2	-	Jackson
Total		\$150,000						
Powderhorn Partners, LLC	9/12/2018	\$1,250,000	Debt	Comm. & Ind. Building Operation (651201)	2	2	-	Jackson
Total		\$1,250,000						
Trilipid Research Institute, LLC	3/21/2018 9/20/2018	\$1,000,000 \$500,000	Debt	Toilet Manufacturing Preparation (325620)	4	8	-	Jackson
Total		\$1,500,000						
Delcon Partners, LLC	4/19/2018	\$1,400,000	Debt	Plumbing, Heating & Air Conditioning (238220)	22	22	-	Jackson
Total		\$1,140,000						
Echo Transportation, LLC	9/12/2018	\$750,000	Debt	Charter Bus (485510)	7	7	-	Big Piney
Total		\$750,000						
GRAND TOTAL		\$23,909,265	Equity = \$610,204 (2.6%) Debt = \$18,349,061 (97.4%)		418	550	\$17,512,874	

Investments made by Petros Wyoming Fund I, LLC

Business	Investment Date	Investment Amount	Debt or Equity	Industrial Classification (NAICS)	Employees at time of Investment	Employees as of 12/31/17	Follow-On Capital	Location
PitchEngine, Inc.	3/16/2015 12/8/2015	\$150,000* \$150,000	Debt Debt	Digital Media & Advertising (519130)	10	14	\$450,000	Lander
Total		\$300,000					\$450,000	
Alpine Keg SPE I, LLC	10/23/15	\$259,968*	Debt	Brewery (312120)	3	3	-	Alpine
Total		\$259,968						
L2 Development Partners, LLC	8/11/15	\$1,000,000*	Debt	RE Acquisition & Development (651201)	3	3	\$5,000,000	Jackson
Total		\$1,000,000					\$5,000,000	
Incline Real Estate Holdings II, LLC	3/10/16	\$945,000*	Debt	Comm. & Ind. Building Operation (651201)	4	4	-	Jackson
Total		\$945,000						

*Indicates loan has been paid in full

Mercado, LLC	10/25/2016 4/18/2017	\$250,000* \$310,000*	Debt	Convenience Store (445120)	8	8	-	Jackson
Total		\$560,000						
Powderhorn Partners, LLC	5/9/2018	\$940,000	Debt	Comm. & Ind. Building Operation (651201)	3	3	-	Jackson
Total		\$1,000,000						
1175 Partners, LLC	5/11/2017	\$1,000,000*	Debt	Comm. & Ind. Building Operation (651201)	4	4	-	Jackson
Total		\$1,000,000						
GRAND TOTAL		\$5,004,968	Equity=0% Debt=100%		35	39	\$5,450,000	

Combined SBIC Program Totals

Investment Amount	Debt or Equity	Employees at time of investment	Employees as of 12/31/17	Follow-On Capital
\$28,914,233	Equity = \$610,204 (2.1%) Debt = \$28,304,029 (97.9%)	453	589	\$22,962,874

*Indicates loan has been paid in full

SECTION D

COMMUNITY GRANT AND LOAN COMMITTEE

May 15-16, 2019 · Riverton, Wyoming







Community Grant and Loan Committee

Report and Recommendations to the Wyoming Business Council

May 16, 2019

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BUSINESS READY COMMUNITY OVERVIEW

BRC Application and Financial Summary

Total available funds after the April 4, 2019, SLIB award is \$24,211,732.

Four applications were received for the March 1, 2019 application cycle. Two applications were withdrawn. One application is still under consideration.

BRC Applications Received March 1, 2019						
Applicant	Project	Type	Request	Staff Recommendation	WBC Recommendation	Page #
City of Sundance	Central Park Development	CD - Enhancement	\$ 484,000	\$ -	\$ -	D-7
Total Requests			\$ 484,000	\$ -	\$ -	

Awards are contingent on the satisfactory execution and administration of previous grants or loans by an applicant. Other contingencies, if any, are defined in the project descriptions. The office of the Attorney General conducts a review of applications that are Business Committed, that have a loan component, or any extenuating circumstances.

Allocation Plan - FY19

FY19 Q4 Financial Summary

BRC Financial Summary	
BRC Balance in WOLFS as of 4.12.19	\$ 19,875,027
De-obligations received to date FY19	\$ 850,356
Revenue received (loans, principal, interest) to date FY19	\$ 3,486,349
BRC Total Available	\$ 24,211,732

FY19 Q4 Allocation

BRC Project Types	% of Allocation	Total Available this Quarter	Staff Recommendation	Carry Forward to Next Quarter
Business Committed	45%	\$ 2,179,056	\$ -	\$ 2,179,056
Community Development	54%	\$ 2,614,867	\$ -	\$ 2,614,867
Planning	1%	\$ 48,423	\$ -	\$ 48,423
	100%	\$ 4,842,346	\$ -	\$ 4,842,346



BUSINESS READY COMMUNITY GRANT AND LOAN PROGRAM

CITY OF SUNDANCE SUNDANCE CENTRAL PARK DEVELOPMENT PROJECT

\$484,000

Community Development – Enhancement grant

Staff Recommendation: Do Not Fund

Project Description

The city of Sundance requests a \$484,000 Community Development – Enhancement grant to develop a central park on the former Crook County School District Administration building site located adjacent to the Old Stoney building in Sundance. The administration building was demolished with funds from the Legislature and the reclaimed green space will provide a welcoming space and entryway to Old Stoney and Main Street Sundance. The site consists of a 4-block area on the corner of 4th and Cleveland Street (WY State Hwy 14). Infrastructure will include a historic walking path with donated items from the Crook County Museum, a playground, water feature, landscaping, and covered stage area.



In early 2017, Sundance requested \$2,957,434 and was awarded a reduced amount of \$2,452,104 for the renovation of the first and second floors of the historic Old Stoney School. An additional \$300,000 was awarded to Sundance in October 2017 to cover the construction shortfall and contingencies. The former high school and administration building (adjacent to Old Stoney) was demolished using funding from legislative appropriation. The site is available for development.

Project Goals and Public Benefit

Development of Central Park will fulfill priorities identified in the Downtown Master Plan completed in November 2016 (funded with a BRC planning grant). They include:

- Providing a place to gather for the community;
- Providing a home to host weekly farmer markets, anticipated 200 - 500 shoppers;
- Hosting future summer activities including Music in the Park, Movie nights, and Sip-n-Walk, attracting between 90-100 attendees;
- Encouraging visitors to stay longer and increase spending in the community; and
- Contributing to the success of Old Stoney and Sundance's Main Street Initiative.

Funding Sources and Uses

Total project cost is \$1,255,500. BRC funds (\$484,000) represent 40% of the total project costs. Cash match of \$721,558 is from the city and a Land and Water Conservation grant (award anticipated May 2019) and an in-kind match of \$49,942 from the city, Sundance Main Street, and Crook County Museum in the form of donated items including a sleigh and sheep wagon.

Staff Recommendation

Staff does not recommend funding due to limited funding.

Sources	
BRC amount	\$ 484,000
Cash Match	\$ 721,558
In-Kind Match	\$ 49,942
Total eligible project cost	\$ 1,255,500
BRC % of total eligible project costs	40%
Local % of total eligible project costs	60%
Uses	
Non-Construction Costs	
Architectural and Engineering fees	\$ 138,828
Other fees (surveys, tests, etc.)	\$ 1,500
Construction Costs	
Demolition and removal	\$ 2,000
<i>Components:</i>	
Lighting/Electrical	\$ 61,500
Stage/Entry	\$ 173,795
Sod/Lawn	\$ 82,300
Playground	\$ 34,769
Restroom/Pump	\$ 150,000
Water feature	\$ 406,685
Site furnishings (benches, recepticals, etc.)	\$ 14,500
Historic Park	\$ 15,906
Contingencies (16%)	\$ 173,717
Total Uses	\$ 1,255,500

Project Overview

Sundance Central Park Development				
Purpose	The city of Sundance requests a \$484,000 CD-Enhancement grant to develop a central park on the former Crook County School Administration building site located adjacent to the Historic Old Stoney Schoolhouse.			
Project Budget	Projected Grant Expenditure Schedule			
	Description	BRC	Match	Total
			Cash	In-Kind
	Non-Construction Costs	\$ 56,338	\$ 83,990	\$ -
	Construction Costs	\$ 427,662	\$ 637,568	\$ 49,942.00
	Total Project Cost	\$ 484,000	\$ 721,558	\$ 49,942
Percentage BRC of all cash:		40%		
Performance Measures	Measure	Quantity		Notes
	Weekly Farmers Markets	200-500		Number of shoppers anticipated.
	Music in the Park, Movie Night, Sip-n-Walk	90-100		Number of attendees anticipated.
	Number of Tourists visits	TBD		Town will track out-of-town visitors through a registration ledger on site.
	Increase in local sales tax	TBD		Town will track through sales tax at local businesses.
	Increase in lodging nights	TBD		Town will track through previous year's lodging nights and yearly lodging nights once project is completed.
Project Infrastructure	Acres Developed	.75-acres		Site consists of 4-blocks located on the corner of 4th and Cleveland Streets.
	Stage	1		
	Playground	1,260 square-feet		Play area surface; playground equipment.
	Restroom/Pump House	1		
	Picnic tables; benches, trash receptacles, planters.	12		4 picnic tables, 3 seating benches, 3 trash receptacles, 2 planter pots.
	Historic Park	2,150 square-feet		Sidewalk paving, 4-interpretive markers, 5-interpretive signs, old jail relocation, museum donated items include sheepwagon and sleigh.





Addendum *Correspondence*

TOPIC

PAGE

Letters of public input are in the following order:

City of SundanceD-12-15



123 N. 2nd Street
PO Box 950
Sundance, WY 82729
P: 307-283-1074
F: 307-283-1077

April 15, 2019

RE: Sundance Placemaking Grant Application-2019

To Whom It May Concern:

Thank you for the opportunity to provide a statement of support for the City of Sundance WBC Community Enhancement grant application for Central Park. The Sundance State Bank recognizes the economic value a project of this kind will bring to our community. Having an area for travelers and locals to "linger" has been proven by studies to increase sales for our local businesses.

Thank you for your consideration.

Sincerely,

Andy Miller, President

Sundance State Bank



PO Box 1004
Sundance, WY 82729
chamber@sundancewyoming.com
Sheryl Klocker, President

April 15, 2019

To Whom It May Concern:

The Sundance Chamber of Commerce works closely with the Sundance Downtown Main Street Association and the City of Sundance. We join forces to promote activities and events that help sustain business in our area.

The Chamber's focus is on promoting the Sundance Area and to entice travelers to stay overnight and explore our Northeast Wyoming businesses. As a Chamber, we are excited for the development of Central Park and the economic impact it will bring to our businesses.

Thank you for considering this valuable project for a Wyoming Business Community Enhancement grant award.

Sincerely,

Sheryl Klocker, President
Sundance Area Chamber of Commerce



April 15, 2019

To Whom It May Concern;

The Devils Tower Country, Crook County Tourism Promotion Board supports the Sundance Main Street Downtown Association in their efforts to develop Central Park, an interactive community space that will offer history, culture, and recreation next to the historic Old Stoney Museum and Cultural Center.

This innovative project to install a splash pad adjacent to Old Stoney will capture each generation of tourist travelers by creating a communal complex filled with education and activities sure to please all ages.

As a tourism promotion board, we recognize the value a project of this kind brings to all of Crook County; one that will be measured by increases in visitation to Devils Tower and the surrounding communities. Studies have proven that for every hour spent 'lingering' in a community or at an attraction, additional revenues are received in local businesses, additional overnight stays occur, and increases to sales, lodging and fuel taxes are the result .

Thank you for this opportunity for the Crook County Tourism Promotion Board to give support to the Sundance Main Street programs.

Looking Forward,

A handwritten signature in blue ink, which appears to read "Steve Lenz". The signature is fluid and cursive, with a long, sweeping tail that loops back under the main part of the name.

Steve Lenz, Chair
Devils Tower Country
Crook County Promotion Board

CROOK COUNTY MUSEUM DISTRICT

WHERE LEGENDS LIVE AND HISTORY BEGINS

PO Box 795 Sundance, WY 82729

307-283-3667

www.CrookCountyMuseumDistrict.com

February 28, 2019

To Whom It May Concern:

I appreciate the opportunity to provide a statement of support for the City of Sundance's Wyoming Business Council Community Enhancement grant application.

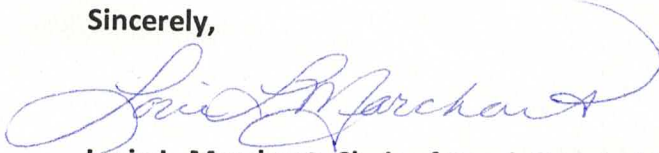
The desire to develop the vacant lot next to Old Stoney into a historical park is exciting to our organization. The development of Central Park would provide a welcoming and useful area for travelers to stop while traveling through Sundance. We believe while visitors are enjoying the park, they will also spend time exploring the museum and the local businesses located in Old Stoney.

The City of Sundance was awarded a planning grant from the Wyoming Business Council to conduct a Downtown Master Plan. One of the top three projects identified in this plan was the development of the vacant lot next to Old Stoney to accommodate people and give them a "place" to gather downtown.

Given the positive impact this facility provides I humbly ask that you support the City of Sundance's Community Enhancement grant application.

Thank you for your time and consideration.

Sincerely,



Lorie L. Marchant, Chair of Crook County Museum District

