

Evanston, Wyoming –September 6-7, 2023 At the Evanston Roundhouse (1500 Main Street) Leading Economic Growth | Building Resilient Communities | Creating Opportunities

Virtual Attendance Option

Join the Zoom webinar at: <u>https://us02web.zoom.us/j/295704768</u> -OR-

Join by phone at 1-669-900-6833, enter the 9-digit Meeting ID 295-704-768 (no PIN is required, please press # when prompted); if joining by phone please note your ability to interact with the panelists may be limited due to system limitations.

### Wednesday, September 6, 2023

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

Wednesday dress code is business casual - please wear your WBC name tag

12:00-1:00 p.m. Lunch for WBC Team and Board of Directors (Roundhouse)

1:30-4:00 p.m. WBC Board of Directors Work Session

### Thursday, September 7, 2023

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

Thursday dress code is business attire - please wear your WBC name tag

**CONSENT AGENDA**: All agenda items listed with the designation of [CA] are considered routine items and will be enacted by one motion. There will be no separate discussion on these items unless a board member requests. A board member can request to have one or more items to be removed from the consent agenda.

8:00 a.m. <u>Convene Public Meeting</u> – Co-Chair Kathy Tomassi

- Pledge of Allegiance (all remote participants will be muted)
- Welcome and Roll Call of Board Members
- Consent Agenda
  - [CA] Meeting Minutes for the May 3, 2023 Regular Board Meeting, Gillette WY (*Page 5*)
  - [CA] Meeting Minutes for the June 29, 2023 Special Meeting by Zoom Webinar (Page 11)
  - [CA] Quarterly People and Performance Report People & Performance Manager Chava Case (Page 14)



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- [CA] SBIR Quarterly Report Entrepreneur Development Manager Taylor Vignarolli (Page21)
- ACTION ITEM: Consideration of approval of items included on Consent Agenda
- 8:10 a.m. Welcome Mayor of Evanston, Kent Williams

8:20 a.m. <u>CEO Report</u> - Chief Executive Officer Josh Dorrell

9:05 a.m. <u>Regional Director Reports</u> (Page 26)

- Heather Tupper Regional Team Director and Southeast Regional Director
- **Drew Dietrich** East Central Regional Director
- Kristin Fong Northwest Regional Director
- Patrick Edwards West Central Director
- Brandi Harlow Northeast Regional Director
- Kiley Ingersoll Southwest Regional Director

9:40 a.m. <u>Operations Standing Committee</u> – Committee Chair Derek Smith (*Page 35*)

- Q4FY23 Financial Report Accounting Manager Lyndsay Orr, CPA
   ACTION ITEM: Consideration of acceptance of quarterly financial report
- **10:00 a.m.** Morning Break all participants will be muted
- **10:15 a.m.** <u>Services Standing Committee</u> Committee Chair Mark Law (*Page 38*)
  - **Community Review Renovations** Community Leadership & Engagement Manager Amber Power
  - Main Street Program Main Street Program Manager Kayla Kler and Main Street Board Member Derek Smith
  - Business Retention & Expansion 1 Year Update & new programming Business Retention & Expansion Manager Kaley Holyfield
  - The Wyoming Table Kaley Holyfield on behalf of Agribusiness Development Manager Jill Tregemba
  - LightBox Contract Broadband Manager Elaina Zempel
    - ACTION ITEM: Consideration of staff recommendation

11:15 a.m. <u>Strategy Execution Standing Committee</u> – Committee Chair Erick Arens (*Page 73*)

• Strategy Report – Chief Strategy Officer Sarah Fitz-Gerald



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- **Pathways to Prosperity Project Update -** Chief Strategy Officer Sarah Fitz-Gerald and Pathways to Prosperity Project Team
- Contract Amendment One with President and Fellows of Harvard College Chief Strategy Officer Sarah Fitz-Gerald
  - ACTION ITEM: Consideration of staff recommendation

**12:00 p.m.** Lunch Break – All virtual participants will be muted; please disable your webcam.

Lunch will be provided onsite for Board members in the Roundhouse and WBC team members. Members of the public are encouraged to visit a local restaurant.

### 12:45 p.m. Resume Board Meeting

12:45 p.m. Investments Standing Committee – Committee Chair Kim DeVore (Page 80)

- Administrative Rules Grants Portfolio Manager Noelle Reed
  - Updates to BRC Rules
    - ACTION ITEM: Consideration of staff recommendation
- WYVC Fund/SSBCI Program Equity Portfolio Manager Gordon Finnegan
   WYVC Fund Update
- Challenge Loan Program Loan Portfolio Manager John Wendling
  - Quarterly Challenge Loan Report
    - ACTION ITEM: Consideration of staff recommendation
  - Ryan Riggs Loan Charge-Off Request
    - ACTION ITEM: Consideration of staff recommendation
  - Cody Easum Loan Charge-Off Request
  - ACTION ITEM: Consideration of staff recommendation
- Business Ready Communities (BRC) Program Grants Portfolio Manager Noelle Reed
  - Review of BRC Budget & Presentation of Applications Received

BRC Applications Received June 1, 2023								
Applicant	Project	Туре		Request	Recommendation			
Mills, City of	Project Smile	Business Committed Grant	\$	15,000,000	\$	15,000,000		
Mills, City of	Project Smile	Business Committed Loan	\$	5,000,000	\$	5,000,000		
Total Requests			\$	20,000,000	\$	20,000,000		
Total Available BRC Funding			\$	64,716,391	\$	64,716,391		
Funds remaining if awarded			\$	44,716,391	\$	44,716,391		

NOTE: All public comments received for the applications are included with these materials beginning on (*Page 157*)
 ACTION ITEM: Consideration of funding request for each project



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- o Cheyenne EUL Project Scope, Extension, and Contingency Request
  - ACTION ITEM: Consideration of staff recommendation
- Guernsey Rail Spur Project Recapture Restructure
  - ACTION ITEM: Consideration of staff recommendation
- Community Facilities Rehabilitation (CFR) Program Grants Portfolio Manager Noelle Reed
  - CFR Program Update

### 3:00 p.m. <u>Other Board Matters and Adjournment</u>

- Next Meeting of SLIB: Thursday, October 5, 2023 @ 8:00 a.m.
- Standing Committees will meet this quarter during the week of November 27, 2023 (invites via Google Calendar):
  - **Operations Standing Committee** Tuesday, November 28, 2023 @ 10 a.m.
  - Strategy Execution Standing Committee Tuesday, November 28, 2023 @ 2 p.m.
  - Investments Standing Committee Wednesday, November 29, 2023 @ 10 a.m.
  - Services Standing Committee Thursday, November 30, 2023 @ 10 a.m.
- Next Regular Meetings of this Board:
  - o December 12-13, 2023 Virtual
  - February 21-22, 2024 Cheyenne (**NOTE**: This meeting has been shifted a week earlier in February than originally communicated.)
  - o May 7-8, 2024 Casper

### May 3, 2023 Board Meeting minutes at Gillette, WY

**Board Members Present:** Alex Klein, Chuck Brown III, Derek Smith, Elaine Harvey, Mark Law, Kathy Tomassi, and Pam Thayer. Attending virtually, Cindy Johnson, Chuck Kenyon, and Erin Moore.

**Staff Present:** Amy Grenfell, Josh Dorrell, Kari Kivisto, Ben Peterson, Heather Tupper, Drew Dietrich, Kristin Fong, Kiley Ingersol, Patrick Edwards, Brandi Harlow, Lyndsay Orr, John Wendling, Bert Adam, Noelle Reed, Kayle Holyfield, Taylor Vignaroli, John Jenks, Ron Gulberg, Sarah Fitz-Gerald, Amy Quick, Brandon Marshall, Elaina Zempel, Kayla Kler, and Amber Power. Attending virtually Sue Akey, Angie Buchanan, Chava Case, Katie O'Bryan, Colton Drury, Rylan O'Bryan, and Ryan Kilpatrick.

Co-Chair Kathy Tomassi called the meeting to order at 8:09am, followed by the Pledge of Allegiance. Roll was called and quorum was established.

Ms. Tomassi asked for a motion to approve items on the consent agenda.

- Consent Agenda
  - o [CA] Meeting Minutes for the February 22, 2023, Regular Meeting by Zoom Webinar
  - [CA] Quarterly People and Performance Report –People & Performance Manager Chava Case
  - [CA] Quarterly Challenge Loan Report Investments Director Bert Adam
  - o [CA] SBIR Quarterly Update Entrepreneur Development Manager Taylor Vignarolli
- ACTION ITEM: Consideration of approval of items included on Consent Agenda. Mark Law made a motion to approve, and Derek Smith seconded with no further discussion. Motion carried unanimously.

The Mayor of Gillette, Shay Lundvall, welcomed everyone to Gillette and invited everyone to enjoy the facilities and amenities that Gillette has to offer.

Ms. Tomassi introduced Chief Executive Officer, Josh Dorrell, who thanked everyone for being in Gillette. Mr. Dorrell requested people review the agenda and pointed out that there are no BRC projects. He stated that it is sad that there are none at this time, however it reminds us that the Business Council is more than BRC projects. We do many things that are incredibly important and to notice there are rules and loans that we will be reviewing and that is why we also think of the organization as a whole and how the teams work together. He stated the key is to focus on things where we agree, and he thinks that is a message to continue with economic development, while cooperating with others and focusing on the big things. He reviewed our ongoing process with Pathways to Prosperity.

Ms. Tomassi introduced Southeast Regional Director, Heather Tupper. Ms. Tupper mentioned that she wanted to give a behind the scenes snapshot of what her team has been doing. She stated that since January 1, 2023 they have driven over 20,000 miles, had over 400 regional partner meetings, and have 75ish projects in the pipeline. She said that one of the best part of their jobs is being out and about in the State and seeing some of the most beautiful landscapes.

Ms. Tupper introduced East Central Regional Director, Drew Dietrich, as our newest team member. Mr. Dietrich said that he is where he has always wanted to be, it just took him a few years to get here. He stated he was originally from Florida, but his wife was born in Casper, and they met in Jackson on a road trip. He stated that he has worked all over the country for over a decade in this field and that people here

are a team and a pleasure to work with. He mentioned that the biggest challenge is there are so many people to meet and so many things to learn, but only so many hours in a day.

Northwest Regional Director, Kristin Fong, shared the areas of Wyoming she covers. She highlighted a new project in Greybull, a mural downtown which represents what our regional directors do, working as individuals to bring out a project goal. She said that in her region she is the first call local economic developers make, and they work through the process.

West Central Director, Patrick Edwards, mentioned one of the projects that construction has been completed for Maven and will be having their grand opening on May 11, 2023.

Southwest Regional Director, Kiley Ingersoll, shared the areas of Wyoming she covers. She stated she has a lot of large projects in her corner of the state, and most are energy related, like Nuclear and Trona. BRC played a large role in a project for the City of Evanston who were able to sell a building and used that funding towards allowing a new brewery business.

Northeast Regional Director, Brandi Harlow, thanked everyone for coming to Gillette. Ms. Harlow moved here fifteen years ago and said there have been a lot of great changes happening. She appreciates the opportunity to share their vision for the region of Gillette and Wyoming, and to be able to add value to our natural resources and create some diversification to look at new opportunities.

Operations Committee Chair, Derek Smith, introduced Accounting Manager Lyndsay Orr to review the Q3FY23 financial and budget report as well as the Request for Proposal with Professional Audit Services.

Ms. Orr presented the Q3FY23 Financial Report, and stated this is our third quarter of fiscal year 2023 and is the first year of our two-year biennium cycle. Ms. Orr further explained that the general fund utilization came in at 45.73% compared to the 70% budget optimum and is primarily due to the Business Ready Community budget, that is at 58 million dollars for this quarter. We have expended 1.3 million dollars in Federal funds so far through this fiscal year, and we have three new budget lines for this quarter. The first is the State Small Business Credit Initiative which we received 19 million dollars for. The funding is being kept in its own fund and so far, has earned just over \$40,000. She reviewed the two new broadband programs and how administration funds would be used.

• ACTION ITEM: Consideration of acceptance of quarterly financial report. Alex Klein made a motion to approve, and Pam Thayer seconded with no further discussion. Motion carried unanimously.

Accounting Manager, Lyndsay Orr, reviewed the Request for Proposal process used for Professional Auditing Services and that McGee, Hearne & Paiz, LLC is the awarded company. She went through the excellent history and relationship we have with McGee, Hearne & Paiz, LLC and that she is looking forward to a continued partnership.

• ACTION ITEM: Consideration of board recommendation. Chuck Kenyon made a motion to approve, Mark Law seconded with no further discussion. Motion carried unanimously.

Ms. Tomassi introduced Chief Operating Officer, Amy Grenfell, to review the By-Laws Amendment, which required a two-third majority vote. Ms. Grenfell stated this is a monumental event for us, as mentioned these by-laws require a two-third majority vote to amend, supplement, or repeal. The Amendment also required at least a ten-day notice prior to the meeting of the Board of Directors. She

stated that this amendment is basically housekeeping and adjusts the composition of the Board due to a change in legislation.

• ACTION ITEM: Consideration of staff recommendation. Pam Thayer made a motion to approve, and Alex Klein seconded with no further discussion. Motion carried unanimously.

Services Committee Chair Committee Chair, Mark Law, introduced Services Director, Brandon Marshall. Mr. Marshall introduced Entrepreneur Development Manager Taylor Vignaroli to present the Small Business Innovation Research Matching Program and Kickstart:Wyoming Rules.

Mr. Vignaroli started off with the Administrative Rules for the Small Business Innovation Research Matching Program (SBIR). He outlined a few of the reasons why they felt it would be important to update the rules for both programs. They are both federal matching programs and similar. Ultimately they wanted to get away from verbiage that does not communicate well and possibly clarify and condense into more meaningful sets of rules.

• **ACTION ITEM**: Consideration of staff recommendation to amend the rules SBIR Rules. Derek Smith made a motion to approve, and Elaine Harvey seconded with no further discussion. Motion carried unanimously.

Mr. Vignaroli explained the changes for Kickstart:Wyoming Rules by starting off with section 4, application requirements and program eligibility. He stated that again there are similar changes.

• ACTION ITEM: Consideration of staff recommendation to amend the Kickstart:Wyoming Rules. Chuck Brown made a motion to approve, and Pam Thayer seconded with no further discussion. Motion carried unanimously.

Mr.Marshall requested the board to review SBIR Disbursement Authorization Request. He stated previously we would ask the Governor's office for authority to spend as we approved. We have 3.3 million in the account and are requesting authority in this coming year to spend the additional money that remains due to the amounts exceeding \$100,000. He further mentioned it is important to keep up with the speed of the applications and that is why we are requesting to waive the threshold.

• ACTION ITEM: Consideration of staff recommendation to authorize investment and disbursement of funds allocated to the SBIR Matching Grant Program. Derek Smith made a motion to approve, and Pam Thayer seconded with no further discussion. Motion carried unanimously.

Mr. Marshall introduced Broadband Manager, Elaina Zempel. Ms. Zempel reported that initially Wyoming was projected to receive 500 million and that is down to 340 million. She continued that we are working with Lightbox for the state map. After the changes have been made to a final map then we will open up the application for the ARPA funds. She stated that there will be 15 to 18 in person stakeholder meetings throughout the state and encouraged people to attend. At the end of that process, we will work towards the draft for the digital access plan. Board members had questions regarding the mapping process.

Kathy Tomassi introduced Chief Strategy Officer, Sarah Fitz-Gerald. Ms. Fitz-Gerald shared her thoughts on the growth perspective, and that it reminded her of the resilience of families and Wyoming. She stated regardless of the challenges we have a choice, we can either let those challenges overcome us or we can

find that resilience and do something about it. We are trying to find the right problems to solve by creating a culture and having candid debates internally and reaching out to partners around the state.

Southeast Regional Director, Heather Tupper, presented the Pathways to Prosperity and workstream update. She stated that we launched the collaboration with Harvard Kennedy School Growth Lab in the fall of 2022, since then they have been in the state several times visiting with various partners and businesses as well as local leaders. They have collected a lot of information. We have also had the opportunity as a team to visit Harvard and several other teams with the Kennedy School that are working on different project initiatives. She further explained that the Growth Perspective was one of the outcomes of the initial visits and through subsequent visits and other conversations we have more of a final version, although it will never be completely final and continuing to grow.

Economic Initiatives Director, John Jenks, reviewed the PDIA process, an approach and methodology that has been used in many countries to overcome diverse types of economic barriers, and believe it is a valuable tool to enhance economic development work in Wyoming.

Community Engagement and Leadership Manager, Amber Power, explained the housing workstreams as related to Pathways to Prosperity.

Ms. Fitz-Gerald reviewed our plans with energy opportunities, and collaboration with the Wyoming Energy Authority and other partners. We are looking at opportunities Wyoming as a state can take advantage of resulting from the energy transition.

Loan Portfolio Manager, John Wendling, introduced two loans for consideration, the first being Mine-Rite Technologies 50/50 loan with Security Bank. Mr. Wendling stated Security State Bank's client Mine Rite Technologies is looking to secure financing for working capital and raw material purchases for the versions of purchase orders in the products. Mine Rite Technologies is in Buffalo, WY. The total loan request for this 50/50 loan is 1.2 million, their request for WBC's participation is \$300,000 which would be 25% of the of the loan.

• ACTION ITEM: Consideration of staff recommendation. Mark Law made a motion to approve, and Derek Smith seconded with no further discussion. Motion carried unanimously.

Mr. Wendling introduced the second loan for Security State Bank in Gillette, their client is Chemsol Consultants. The company resides in Gillette, WY. The total loan request is \$350,000. The proposed loan would be used to acquire all business assets associated with the company.

• ACTION ITEM: Consideration of staff recommendation. Derek Smith made a motion to approve, Mark Law seconded with no further discussion. Motion carried unanimously.

Grants Portfolio Manager, Noelle Reed, shared a manufacturing snapshot for Sheridan, WY, and the economic impact over a five-year period. There were 585 jobs created, and a total annual income of \$30,640,528. Local tax revenue is \$1,296,109 and annual state revenue is \$381,633. There is a need to free up some finances for Sheridan Economic Education Development Authority (SEEDA).

Mr. Wendling presented the BRC Loan Refinancing Package. We have been working with SEEDA to consolidate some debt and increase some cash flow. He stated that we want to propose combining these two debts and we came up with a 20-year loan, the first three years would consist of paying off the grant

amount owed. The final 17 years will be at a 2% interest rate and amortize the remaining of the Kennon loan. Mr. Wendling is requesting to refinance and consolidate the debt.

• **ACTION ITEM:** Consideration of staff recommendation. Chuck Brown made a motion to approve Derek Smith seconded with no further discussion. Motion carried unanimously.

Ms. Reed presented the proposed changes to the administrative rules for Business Ready Community (BRC). She stated we are adjusting some funding requirements and trying to ensure that the program is easily understandable for the potential applicants. The process going forward is to ask for board approval of the draft rules, then we will open the rules up for public comment for 45 days and then provide a clean version of the rules to be approved during the September board meeting. The first item of clarification is what we would consider eligible and ineligible equipment under the BRC program, eligible would be of fixed equipment and that includes items that are the functioning collection of machinery or devices for performing mechanical, electrical or communication tasks and that are not a structural part of the building. The reason this is important is because the program is an infrastructure program and that infrastructure must be publicly owned. She also stated that we are looking at a median wage change to the definition.

• ACTION ITEM: Consideration of staff recommendation for amended BRC Regular Rules. Elaine Harvey made a motion to approve, Chuck Brown seconded with no further discussion. Motion carried unanimously.

Investments Director, Bert Adam, presented the State Small Business Credit Initiative (SSBCI) Program/WYVC Fund Update. This was a 10-billion-dollar federal program. The SSBCI and Wyoming's allocation was 58.4 million, and with that we chose to do venture capital and have two different investment strategies. The first strategy is the fund strategy where we can help capitalize new venture capital funds with the state. We have 23.4 million allocated to that strategy. The second strategy is the direct investments strategy and we have allocated 35 million to that. The end recipient of all these dollars are Wyoming businesses. To clarify, these are not grants.

Mr. Adam presented the WYVC Memo. This is a request to move at the speed of business and consider the approvals to invest and not spend. We have three years to make the investments according to the Federal Treasury, before we are required to pull down the next trench of fund. Most or all of the investments will be over \$1,000.

• ACTION ITEM: Consideration of staff recommendation. Chuck Brown made a motion to approve Chuck Kenyon seconded with no further discussion. Motion carried unanimously.

Co-Chair Kathy Tomassi reviewed the upcoming board meetings and important dates.

- Next Meeting of SLIB: Thursday, June 1 @ 8:00 a.m. NOTE: With no BRC projects on the May WBC agenda, the WBC will not be presenting at SLIB on June 1, 2023.
- Standing Committees will meet this quarter during the week of August 21, 2023 (invites via Google Calendar):
  - Operations Standing Committee Tuesday, August 22, 2023 @ 10 a.m.
  - Strategy Execution Standing Committee Tuesday, August 22, 2023 @ 2 p.m.
  - o Investments Standing Committee Wednesday, August 23, 2023 @ 10 a.m.
  - Services Standing Committee Thursday, August 24, 2023 @ 10 a.m.
- Next Regular Meetings of this Board:

- September 6-7, 2023 Evanston
- o December 12-13, 2023 Virtual
- February 27-28, 2024 Cheyenne
- May 7-8, 2024 Casper

Co-Chair Kathy Tomassi requested to adjourn the meeting Mark Law made a motion to adjourn, and it was seconded by Pam Thayer.

### Thursday, June 29, 2023, Board Meeting Minutes from Special Meeting

Co-Chair Kathy Tomassi convened the Special Meeting of the Board of Directors at 9:00am.

Welcome and Roll Call of Board Members

Board Members present Chuck Brown, Pam Thayer, Erick Arens, Mark Law, Kim Devore, Kathy Tomassi, Derek Smith, Cindy Johnson, Erin Moore, Chuck Kenyon and Elaine Harvey.

Staff Present: Ben Peterson, John Wendling, Kari Kivisto, Elaina Zempel, Bert Adam, Amy Grenfell, Sarah Fitz-Gerald, Brandon Marshall, Skylar Edmund, Heather Tupper, Patrick Edwards, Lyndsay Orr, Kiley Ingersoll, Rylan O'Bryan, Drew Dietrich, Gordon Finnegan, Victoria Smale, Noelle Reed, Kristin Fong, Katie O'Bryan, Sue Akey, Amy Quick, and Chava Case.

Committee Chair Mark Law for the Services Standing Committee introduced Services Director Brandon Marshall to present the Contract for Broadband technical consulting.

Mr. Marshall would like to continue with David Johnson, and stated we have had a great relationship with him over the last year. He has been instrumental in helping us with the BEAD Program and Broadband development. These require extreme organization. We are requesting to continue with his expertise and the contract would run through this year and expire June 30, 2024, for \$150,000 and funded through grant funding ARPA and BEAD administrative funds.

Ms. Grenfell addressed an anonymous question about where David Johnson resides and what his past job was. Broadband Manager Elaina Zempel clarified that Mr. Johnson is retired and no longer affiliated with any broadband providers.

Elaine Harvey joined at 9:09 a.m.

Ms. Tomassi asked what contracts in the past we had with David Johnson; Mr. Marshall stated that we had two contracts each for \$75,000 each.

Ms. Zempel explained that David understood how the mapping process needed to be submitted to Lightbox and providers. For CPF he went through the guidelines and made sure we met the requirements for NTIA. He also has 37 years of experience in this industry, and mostly in Wyoming and brings Provider contacts and policy decisions.

• ACTION ITEM: Consideration of acceptance of staff recommendation to accept the annual contract for David Johnson, Broadband Consultant. Cindy Johnson made a motion to approve, and Chuck Kenyon seconded with no further discussion. Motion carried unanimously.

Kathy Tomassi introduced Erick Arens who introduced Chief Strategy Officer Sarah Fitz-Gerald to present the Contract with the University of Wyoming Center for Business and Economic Analysis.

Ms. Fitz-Gerald stated this contract is for ongoing initiatives for economic development metrics and an economic model in support of the Council's strategic plan. She reviewed the Harvard Growth Lab relationship and movement and how this contract would be ongoing. The Harvard Growth Lab contract expires in 2024. The University of Wyoming contract would help us continue the work that we accomplished with Harvard. This contract dedicates a Research Economist, and a graduate research assistant that will be working side by side with the Council and focusing on the data and analysis collection. We want some overlap and learning with the two contracts.

Cindy Johnson asked why we wouldn't want to hire this in house instead of the contract. Ms. Fitz-Gerald stated that we have considered that, the reason we think this is better is that the person that will be very technical and be surrounded by the same type of people at the University of Wyoming, and we also want to develop this relationship to grow capacity across the state.

Ms. Tomassi asked how we would guarantee the person from UW would be focused and specific to our needs. Ms. Fitzgerald explained that it is specified in the contract.

Ms. Thayer asked who will be completing the externa facing publication, and how we would be getting that information out. Ms. Fitzgerald stated that UWCBEA is set in the College of Business, and they plan on promoting it through the Governors Business Forum to start.

Ms. Johnson asked if this is a one-time, one-year contract. Ms. Fitz-Gerald stated that this contract is set to expire June 30, 2024

Ms. Devore commented that we should keep in mind that this is a fantastic move and what we accomplished with The Harvard Growth Lab and raising capacity in Wyoming. She appreciates having a person dedicated to this.

Dave Aadland from UWCBEA stated he excited about this relationship. He explained his background and career with The University of Wyoming. The Center kicked off in 2019 and has five full-time employees.

• ACTION ITEM: Consideration of acceptance of staff recommendation to approve UWCBEA contract. Mark Law made a motion to approve, and Pam Thayer seconded with no further discussion. Motion carried unanimously.

Committee Chair Kim Devore for Investments Standing Committee introduced Investments Director Bert Adam to introduce the Annual Challenge Loan Report. Mr. Adam turned it over to Loan Portfolio Manager John Wendling.

This report is required every year by July 15 each year. This contains some new rules that were adopted, and report examination done by Division of Banking in audit, no exceptions or corrective action needed at this time.

Ms. Devore wanted clarification on the disaster loan relief information and added it.

Ms. Tomassi stated when she was going through it, it was great to have all this information, especially the description of the loans. The report is very informative.

Ms. Tomassi explained how to go to the Executive Session for discussion of Personnel Matters. She explained that there is a separate link so there is complete separation between the meetings.

- ACTION ITEM: Chuck Brown made the motion to move to executive session and Pam Thayer seconded with no further discussion and carried unanimously.
- ACTION ITEM: Consideration of Executive Session for discussion of personnel matters Re-Convene Public Meeting
- Roll call was taken of Board Members for post executive session.
- \*\* Check Kenyon left meeting at 10:47
- And Chuck Brown and Pam Thayer left meeting at 11am
  - ACTION ITEM: Consideration of Personnel Matters recommendation. Mark Law made the motion to accept, and Erick Arens seconded with no further discussion and carried unanimously.

Other Board Matters and Adjournment

- Standing Committees will meet this quarter during the week of August 21, 2023 (invites via Google Calendar):
  - Operations Standing Committee Tuesday, August 22, 2023 @ 10 a.m.
  - Strategy Execution Standing Committee Tuesday, August 22, 2023 @ 2 p.m.
  - o Investments Standing Committee Wednesday, August 23, 2023 @ 10 a.m.
  - Services Standing Committee Thursday, August 24, 2023 @ 10 a.m.
- Next Regular Meetings of this Board:
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  - December 13, 2023 Virtual
  - February 27-28, 2024 Cheyenne
  - May 7-8, 2024 Casper

Motion to adjourn meeting at 11:11 made by Erik Arens and seconded by Cindy Johnson with no further discussion, motion carried unanimously.

Respectfully Submitted

Kari Kivisto, Agency Services Manager

Derek Smith, Operations Committee Chair



# **PEOPLE AND PERFORMANCE**

**WBC BOARD OF DIRECTORS UPDATE** 

**AUGUST 2023** 



# PEOPLE

### **NEW ARRIVALS**

TORI SMALE Intern Marketing & Communications June 5, 2023



SKY EDMUND INTERN PEOPLE & PERFORMANCE JUNE 5, 2023







### ... AND A SOON TO BE NEW/NOT SO NEW ARRIVAL ...

RYLAN O'BRYAN Investments Portfolio Analyst January 2024



# BUSINESS COUNCIL

# PEOPLE

### RECRUITMENTS

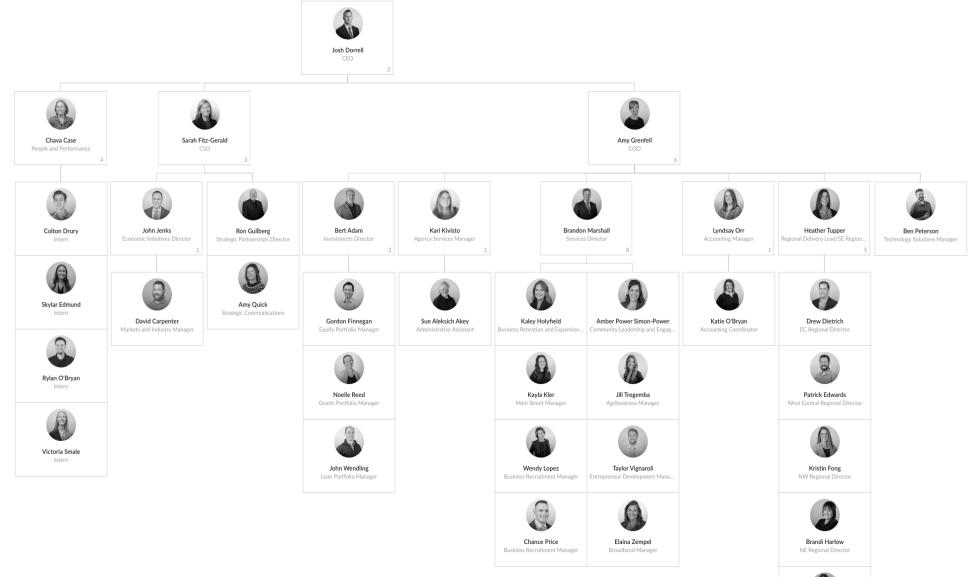


### **Project Manager:**

Dedicated team member to focus on aligning and managing various projects and programs in the interest of achieving organizational goals. Focused efforts toward comprehensive initiation, planning, execution, and monitoring and control.



# WBC TEAM





Kiley Ingersoll SW Regional Director



# **DECOUPLING PAY & PERFORMANCE**





## THANK YOU

Chava Case, People and Performance

> <u>chava.case@wyo.gov</u> 307.287.8033



BUSINESS COUNCIL

### SBIR Quarterly Report Q1-FY24

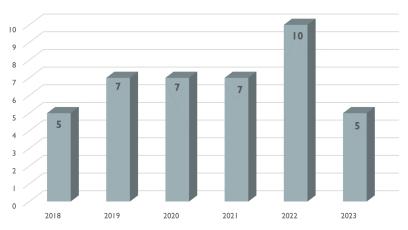
### **Executive Summary**

The Small Business Innovation Research (SBIR) program is a U.S. government program, coordinated by the Small Business Administration (SBA), intended to help certain small businesses conduct research and development (R&D). The aim is to spur technological innovation and to encourage the commercialization of the technology, product, or service, which, in turn, can stimulate the U.S. economy.

The Wyoming SBIR Matching grant has supported these innovation-driven companies since 2018 with the goal of further spurring economic development and diversification within state borders through matching federal grants with state funds. Since its inception in 2018, our program has leveraged just over \$19.5M in federal investment creating 173 high-paying jobs in Wyoming, with a median wage of \$51/hr. As these companies continue to mature, their potential for creating additional high-paying jobs also grows.

### **SBIR Grant Lifetime Performance**

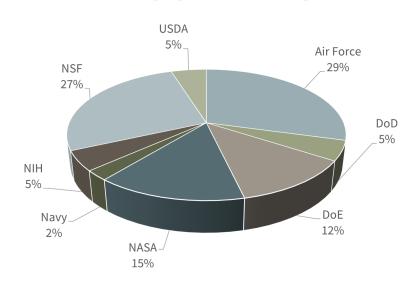
As we look at historical trends in the program we see that there has been sustained interest and recent growth in the program's utilization. As we forge into the second half of the calendar year we are on track to maintain that consistent program utilization.



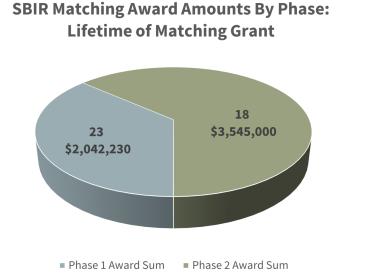
SBIR Matching Grants: Funded Applications by Calendar Year

In terms of our SBIR matching grants at the federal level, we've observed that a significant percentage of our Wyoming grants are in collaboration with Air Force (AFWERX), NSF, and NASA. These entities currently stand out as the most preferred federal grant sources.

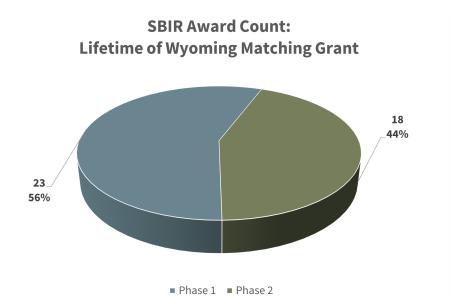
SBIR Matching Grants: Federal Granting Agency Over Program Life



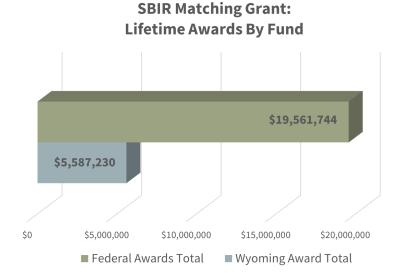
A total of 41 matching grants have been awarded since the program's inception. Of those grants, 23 have been awarded to Phase I projects and the other 18 have been issued to Phase II projects. While the majority of grants have been awarded to Phase I projects, the largest amount of funds distributed have gone to those fewer occurring Phase II projects as a result of our awards maxing out at \$200K, while Phase I awards max out at \$100K.



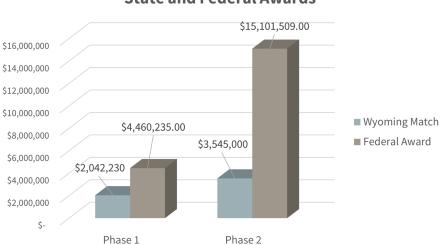
Although the vast majority of SBIR applications have traditionally comprised Phase I projects, we have observed a shift in trend towards a more even distribution of Phase I to Phase II applications. – this is likely a dynamic of early-stage companies moving through the SBIR pipeline from Phase I to Phase II. Since the program's inception, 56% of awarded applications have been Phase I grants.



Thanks to the matching framework of the SBIR program, we can effectively harness federal funds. By reviewing the program's history, we can analyze the cumulative impact of our state's funds in tandem with federal allocations to gauge the economic benefit brought to our state. To this point, our matching program has granted just shy of \$5.59M in non-dilutive financing. In contrast, federal contributions have surpassed \$19.5M in non-dilutive grants. This results in a leverage ratio of 0.29 to 1 for our state, meaning for every 29 cents contributed by Wyoming, it's matched with a federal dollar.



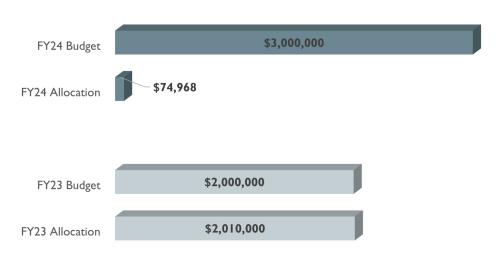
When examining the allocations by Phase, it becomes evident that our leverage ratio escalates from Phase I to Phase II - 0.46 to 1 and 0.26 to 1, respectively. This suggests that our initial investments in Phase I companies hold promising potential for more favorable outcomes in the long run.



SBIR Matching Awards: State and Federal Awards

### Fiscal Year 2023 and 2024

So far in fiscal year 2024, we have awarded one matching grant totaling \$74,968 — this will be spent against our FY24 budget of \$3M. While we don't currently have applications pending at the time of reporting, we are aware of at least two grant applications that are in the queue for this quarter. Looking back on our allocations from the previous fiscal year we were able to allocate the entirety of our FY23 budget of \$2M.



### SBIR Matching Grant: FY23-FY24 Grant Allocation



## REGIONAL DIRECTOR REPORTS

### What I did on my Summer Vacation...

As summers have a tendency to do, the summer of 2023 flew by. Summer weather greatly improves Wyoming's travel conditions and increases opportunities for the Regional Director team to get out into the communities we serve. As we visit with our partners, stakeholders, community leaders, and businesses, we listen closely for clues to offer guidance and connections. The Regional Directors are on the front-line of capacity building, change management, and coaching, often doing all three at once. Our report this quarter goes into more detail about how we spent our summer "vacation."

### Southeast (Albany, Carbon, Goshen, Laramie) -- Heather Tupper

### **Barriers to Growth**

While housing has been identified as a barrier to growth for some time, the work through the Pathwaysto-Prosperity (P2P) project has reinvigorated conversations that previously seemed to have lost some momentum. Cheyenne and Laramie have both been key focus areas for the Housing Workstream, taking a deep dive into regulations at both the local and state level that may be impeding growth. These conversations have asked the community leaders to think deeper about what barriers they may be able to control, which ones are larger issues, and which ones are non-negotiable. Collaboration is and will continue to be key for these conversations to make progress.

### **Increasing Capacity**

The Torrington Eastside Industrial Park was one of five sites chosen to move forward in the Site Evaluation program offered in partnership with InSite Consulting. The program helped the community identify potential gaps in the site's readiness, pointed out unique and important assets, and offered advice on how best to market the site going forward. The June in-person visit provided an opportunity for a site visit dress rehearsal and the follow up report will serve as guide to help the community decide how to invest in future development of the site. The exercise helped bring the larger economic development team in Goshen County to the table and will continue to impact conversations about future strategic development in the area.

### **Project Update**

The Project Team (Plenty/City/LCBA/WBC) have conducted an RFQ process that led to the release of an RFQ for Design/Engineering Services for the Plenty Project Jupiter. The RFQ was released on June 22, 2023. A pre-proposal meeting was held on July 13, 2023, where over 20 firms showed interest in the project. Proposals were due on July 27 with 10 firms submitting quality proposals. Four of the 10 firms were shortlisted to interview with the Project Team on August 3, 2023. The Project Team selected a firm to begin negotiations with which are currently ongoing.

We are proud to announce that the selected firm is a Wyoming firm and believe that we should come to final agreement and approval of a professional services agreement at the September 19, 2023, City of Laramie Council Meeting.

### East Central (Converse, Natrona, Niobrara, Platte) -- Drew Dietrich

The following report consolidates and outlines current themes that have been consistently raised within the four county East Central Region. Topics have been condensed for brevity and understanding.

### Population

A consistent theme within the East Central Region has been growth - in particular the capacity and ability to not just induce growth but maintain it. Smaller communities have expressed a "graying" effect occurring in their communities, with additional contraction within their schools being reflective of that ageing demographic. Without new residents, these communities are seeing fewer services, amenities, and employers. Additionally, mid-sized towns are seeing a need for more housing, as their employers desire new workforce to grow incrementally. The lack of housing supply, and in particular, rentals, are constraining their growth. A peripheral consequence is workers are utilizing hotels for long-term stays, in lieu of multi-family. This has the unintended effect of reducing lodging revenues as their stays exceed the 30-day threshold, and limits lodging options for visitors and recreation seekers. The largest communities are seeing increasing opportunities for growth but need to be able to scale in concert with the private sector job creation. This necessitates flexibility with zoning and development requirements, but also identifying ways to lower the risk for developers and home builders to provide housing capacity to accommodate and keep pace with the growth. Several communities find themselves on the threshold of significant growth milestones: population levels that beyond which lead to increased opportunities, with new restaurants, retailers, and employers that necessitate a particular population and employment profile to buoy their investment.

### Data

Accurate, community specific data has been raised as a consistent need for communities within the East Central Region. Targeted workforce data is one area that communities would like to see more specificity and local relevance. The reasoning behind this is for their communities to better understand their employment strengths and gaps to capitalize on new growth opportunities, and also align their housing and development strategies to accurately reflect their existing and/or desired workforce dynamic. As an example, some communities have indicated that they need their housing and zoning to match the wage levels of their existing employment base, but also accommodate future workforce growth, in the variety of housing made available. Other data examples include leakage reports; that is, the amount of money outflowing from their community, to identify where sales tax and visitor revenues are being lost. By understanding these gaps, the communities can better articulate their marketing, recruitment and retention strategies to reflect true needs in their communities, to hopefully stymie lost tax revenue. The broader consensus throughout the region is that communities want to see an accurate reflection of their community via up-to-date and location specific data, to fight both anecdote influenced policy implementation and to articulate programs and funding to meet true needs.

### Manufacturing

An encouraging trend within the East Central Region is the growth of the manufacturing sector. This comes in several forms. Some companies are seeing additional opportunities in parallel sectors and are diversifying to them; as an example – energy, to other sectors utilizing similar technologies – such as

defense. Additionally, current US companies are beginning to re-shore; that is, bring manufacturing processes back to the US from overseas operations where they had originally moved due to labor and production costs advantages found in other countries. Furthermore, foreign companies are now onshoring; that is, locating foreign manufacturing operations in the US. This combined shoring effect has had a significant effect upon the East Central region. Existing companies are now exporting from the East Central region (via re-shoring), becoming true traded-sector operations (non-sheltered dollars – i.e., outside money is coming in, and the money pie in the community is growing, rather than being diluted). Foreign Direct Investment (on-shoring) is bringing net-new dollars and jobs to the community, providing an infusion of outside capital, which is supporting the expansion of several manufacturers, who are in turn exporting their products as traded-sector operations. Again, this combined shoring effect has tremendous potential to accelerate growth for the region, by retaining existing jobs and companies, while also expanding their existing employment and investment profiles. The North American market is seen as one of the strongest in the world, with foreign & domestic companies seeing the advantage of the region as both a customer and a supplier. The central location allows for equidistant access to most markets, while the quality and work ethic of the workforce, and advantageous political environment lends itself to high productivity and measurable quality improvements over competing geographies (see; China).

### **Tourism and Outdoor Recreation**

Lastly, the East Central Region is seeing a continued focus and positive momentum towards outdoor recreation and tourism. Citing success stories and examples from neighboring states such as Utah and Colorado, communities in the region have agreed to begin crafting unified strategies to address this market opportunity. While tourism is already a strong industry within Wyoming, it still has tremendous capacity to grow further. The East Central region may not be traditionally associated with tourism from an external perspective, but burgeoning sectors such as youth sports, aquatic activities, and historical pursuits are gaining traction. To that effect, local communities are working on collaborative tourism strategies to link the disparate assets within their communities to identify current assets, and areas to focus for future investment. By working together, they limit duplication, and can create more dynamic amenities for visitors to enjoy. This focus on amenities and recreation has a two-fold effect; for one, it helps to diversify the local economy, and provides significant tax revenues via sales and lodging tax, leading to additional financial capacity and economic resilience for East Central communities. Many of these dollars are also outside dollars, which again, reduces dilution of local businesses and distributed payroll (money that residents have available to spend in their communities). Secondly, this enhanced amenitization of the community serves as a valuable retention tool. There is an ongoing commitment by local jurisdictions to better their communities by investing resources in improving quality of life as a major driver for company retention. This has a net benefit for workforce retention by local businesses, and helps their efforts to recruit new workforce, particularly from out of state. The additional benefit is the retention of local youth and young families, who see amenities locally that previously could only be accessed by moving to an out-of-state community. This helps retain existing talent and serves as a proof-of-concept for out-of-state employers who look to resident and employment retention rates as barometers for their own success within a community.

In summary, the East Central region is experiencing a duality of growth – increasing opportunities in the larger jurisdictions, with some trepidation in the smaller communities. Optimism abounds however, as

the growth from larger jurisdictions can provide spillover effects to their smaller neighboring communities, lending itself to a growth model akin to the old adage of 'Rising tides raise all ships.'

### Northwest (Big Horn, Hot Springs, Park, Washakie) -- Kristin Fong

### Balancing inclusion & impact in the NW Region

Writing from the least populated region in the state, my focus remains on building local capacity. I see on-the-ground challenges daily related to job creation, workforce availability, infrastructure capacity, and economic resilience. Buzz words aside, it's like studying a single tree, then looking at its roots to discover the interconnectedness of our work at the Business Council and with our partners.'

I continue to strive for effective communication with partners and leaders in core industries. Sometimes this is driven by projects coming down our BRC pipeline, but great opportunities also exist when a new leader joins a partner agency or business. Through thoughtful, intentional collaboration and consistent communication, projects (BRC applications are anticipated this fall) cycle through the steps and everyone involved learns from actionable steps along the way. I am lucky to collaborate with, encourage, and support incredible individuals that care deeply about their community and the outcomes of their individual projects. By facilitating this network of support, I aim to create buy-in across the foundation of our economic development triangle.

Despite consistent efforts on my part the Northwest still needs a larger inclusive regional network to provide a safe place to be curious, discuss goals, ask questions, share concerns, and just vent. An added layer to the complexity in the region is that efforts, projects, and progress made need to be weighed against potential impact. Business Council investments through the BRC Program (and the contracts and reports that go along with them), are an opportunity to document growth, step by step. Each project can help us define the impact in communities small to large and contributes to future investment decisions.

The work I have witnessed as a part of the Pathways to Prosperity core team continues to guide my process and provide relevancy. Armed with the knowledge from Harvard's Leading Economic Growth course, I can frame theoretical discussions with actual projects and processes. I am hopeful that my boots-on-the-ground perspective provides as much value to the Growth Lab team as their data interpretation has on projects and processes in the Northwest.

### West Central (Fremont, Sublette, Teton) -- Patrick Edwards



This past quarter went by quickly and with a number of notable regional events and happenings. First, the Maven grand opening was May 11th in Lander Wyoming. This BRC project helped Maven Optics expand and grow by building a new assembly and distribution facility. The event was well attended and the excitement from the community was palpable.

IDEA Inc in Riverton hosted In-Site Consulting for the site visit of the Eastern Shoshone business park in Riverton on July 19th. This property was a finalist in the In-Site project and boasted a 102-acre site near the site of the new hospital construction project north of Riverton. Through the process, the local EDO and the community learned a lot about the site selection process, the

need to understand utility capabilities and it sparked great conversations on what needed to be done in the future regarding development. One barrier discovered during the process was the inability to get utility information from Rocky Mountain Power. This held up the property owner and EDO from providing this information, which would make them ineligible for most, if not all projects. This barrier will need to be overcome for development in Fremont County.

Central Wyoming College opened an 85,000 square foot facility for Agricultural and Equine on August 28th. The facility will house meat processing, agriculture classes, equine classes, farrier classes, an indoor arena and more. The hope is that the facility will bolster economic development in the agricultural sector and help train the next generation of farmers, ranchers and meat processors. The new facility will help create more opportunities for equine events in Fremont County and will also provide space for local horse trainers to work with their horses. Major funding for the project was the state of Wyoming, local ½ cent economic sales tax, local donor and an EDA grant.



A new indoor farm opened in Sublette County. It is called the SatChitAnada indoor farm. This 5,000 square foot facility grows food for people in Sublette and Teton counties. The project is funded by Dakin Sloss and is the first of its kind in the area. The goal is to provide fresh food year around and help solve the issue of Sublette County being so remote and unable to get fresh produce. They grow many varieties of produce including root vegetables and squash.

https://cowboystatedaily.com/2023/08/19/state-of-the-art-sublette-county-greenhouse-helps-fill-a-wyoming-food-desert/

Northeast (Campbell, Crook, Johnson, Sheridan, Weston) -- Brandi Harlow

**Increasing Capacity** 

- Start-up Challenges in Northeast Wyoming offers startup funding for entrepreneurs. Sheridan and Energy Capital Economic Development are accepting applications to the Sheridan and Gillette Start-up Challenges. The top applicants in the Sheridan area will pitch their business plans on November 1st and the Gillette area applicants will pitch on December 12th, competing for \$50,000 in start-up seed funds.
- Federal funding summit held in Sheridan. US Senator Lummis's office partnered with the Governor's office to offer a 4-day grant writing and grants summit in June. Over 250 attended the summit. The Wyoming Grant Services Coalition was developed at the summit and will aid those applying for and managing grant funds.

### **Unlocking Barriers to Growth**

Housing barriers in Gillette. The City of Gillette is nearing completion of a housing study. The
initial projections anticipate Gillette will need an additional 1,567 units in the next 10 years. The
Gillett College Office of Economic Transformation hosted a housing workshop with several
federal and state partners in June. The Workshop included round table discussions on securing
funding to expand infrastructure and tours of local housing developments.

### **Creating Jobs**

• Eterna Fresh - A freeze dried food company located in Buffalo has sold product to all 50 states, since they started in January 2023. They currently offer 82 certified products including freeze dried meats, vegetables, fruits, and dairy. They are working with Wyoming producers and are looking for more options to locally source raw products. The company is in the Bomber Mountain Civic Center and is exploring expansion opportunities.

### Southwest (Lincoln, Sweetwater, Uinta) -- Kiley Ingersoll

Because of the opportunities and programs offered by the Wyoming Business Council, I am able to be involved with many statewide and regional projects, and as a team I feel we are a great resource and a part of the development of results. I attend as many local community meetings, conferences and events as time allows to continue to offer a support system to help with business/community needs, as well as learn in-depth the problems and solutions which affect various communities.

The Wyoming Business Council is a multi-dimensional impactful organization for our state and I am going to give a brief update on three important projects that are affecting the Southwest Region of Wyoming.

### **LINCOLN**

The **TerraPower Natrium Reactor** in Lincoln County is continuing to move forward and making progress. This is the first of its kind and will take cooperation between the public, private partnership

and the community to be successful. The project features a 345 MWe sodium-cooled fast reactor with a molten salt-based energy storage system. The project itself is still moving forward and TerraPower is within their loose timeline which is:

- 2023 Nuclear construction permit application to NRC
- 2024 Early non-nuclear construction begins
- 2025 Nuclear island construction begins
- 2026 Operating license application to NRC

Other updates on the project include:

- The sodium test and fill facility may be the first construction piece which is outside of project and may start early next year.
- In July, TerraPower and Centrus Energy Corp announced a memo of understanding to work on collaboration for commercial scale production capabilities for the fuel supply of HALUE.
- In August, the land was officially purchased by TerraPower where the Natrium Reactor Demonstration Project will be built and four suppliers were also announced to support the project (Western Service Corporation, James Fisher Technologies, BWXT Canada, Ltd., CurtissWright Flow Control Services, LLC).

While TerraPower works on the technological aspects and construction of the actual plant, the community has been working to help support the growth and engage with the project, which is a crucial component. A representative from the Office of Clean Energy Demonstration (OCED) along with TerraPower visited the Kemmerer/Diamondville community on July 26 and 27 to meet with locals, visit the site and engage with the community about the Natrium demonstration project as well as other potential clean energy projects happening in the area. Representatives from the Wyoming Business Council, the Governor's Office, congressional representatives, as well as legislators were able to attend and engage in the discussion to talk about local needs.

Locally owned small businesses are also seeing the need to prepare for the growth coming. The local chamber has put on three small business workshops which I have helped coordinate to talk about expansion and financing options for local business owners. The classes have brought in representatives from the state (SBDC, WBC), private lenders, and federal (SBA) resources to talk about business planning, grants, and additional financing options. The last workshop is next week on September 14 at 11 am and is open for anyone who wants to join. Overall, about 20 local business owners have attended.

Along with the business classes, business owners in the Kemmerer/Diamondville/Opal area have convened a group to help coordinate information and work cooperatively on needs. The local town triangle is busy with construction of new business and updates of older buildings for renovation. This has proven to be the start of a revitalization of the downtown area. Many locals see the growth as an opportunity and have started to take advantage by planning how they can provide services that will be needed during the construction and operation of the new plant.

### **SWEETWATER**

**Project Bison** is also continuing to move forward with their plans of a five megaton direct air capture facility. It is a modular system that filters out the CO2 from the air. Their partner will then inject the CO2 deep into the geology for storage. Carbon Capture, Inc along with their partners including Frontier Carbon Solutions, Twelve, University of Wyoming, Fluor, Carbon Direct, INTERA, EPRI, Carbon-

Based Consulting, Icarus, and Novus Energy Advisors, have just announced that they have been selected for \$12.5 million from the Department of Energy for a FEED study. Here is the link to the article:

### CarbonCapture Inc. and Partners Selected for U.S. DOE Funding of \$12.5 Million to Develop Regional Direct Air Capture Hub in Wyoming

Project Bison has utilized a newly-formed community council to help with community engagement in the local area and they meet monthly to talk about updates about the project. The project is planning more town hall meetings in October.

#### <u>UINTA</u>

On the small business side, a new start-up business has begun in Evanston. **Webster Mycology** is an indoor agriculture business that grows gourmet mushrooms. Webster Mycology is family-owned, and has shown great initiative in planning for the future. The business model includes a no-waste system for the production and use of the products including dehydrating and reusing the dried mushrooms for innovative products such as spices.

Webster Mycology has utilized many resources to help with their expansion. The company entered the Jumpstart Evanston program, which is an entrepreneurship program and won some funding to help them build a specific room for their shiitake mushrooms as well as add a dehydrator to a portion of their building. Then, they entered the Uinta County Start-Up Challenge with Impact 307 and on July 31 also won some funding from that event to build a walk in cooler, clean air lab, and an autowatering system for their microgreens area.

This summer, Webster Mycology earned a contract with US Foods to distribute their products from Cedar City, Utah to Jackson, Wyoming. Webster Mycology is also present at local farmers markets and enjoys being a large part in the community. The company also just registered for Wyoming Table through the Wyoming Business Council.

Overall, Webster Mycology is a great addition to the Evanston community and has continued to expand both their building and employees by utilizing resources available to the entrepreneurial system within the community and the state. This are an example of a company utilizing where they are in the entrepreneurial funnel to continue to expand and navigate through the layers as their business continues to extend with new capacity. With their vision for the future, it will be interesting to see just how high Webster Mycology can grow! **Bon Appetite!** 

Again, these are just three of the projects or businesses that I have the pleasure to interact with in my role as the Southwest Regional Director. As much as possible, I am here to help and hope to be an asset and resource as both small and large projects move forward.

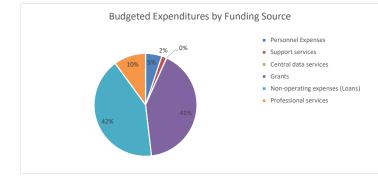


## OPERATIONS COMMITTEE REPORT

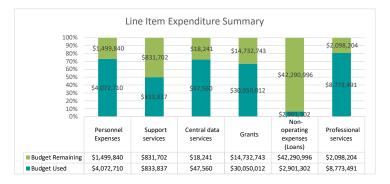
	Year Ending June 30, 2023 (2023/2024 Biennium)					Optimum = 100%				
BUDGET SUMMARY	BUDGET	EXPENDED	ENCUMBERED	BALANCE	%	Avail. Cash Balanc		TD Receipts		
Economic Diversification										
Investments	\$58,042,037	\$7,021	\$28,445,738	\$29,589,278	49.02%					
Investments (BRC/CDBG)	\$25,000	\$5,242	\$0	\$19,758	20.97%					
Finance	\$10,000	\$1,779	\$0	\$8,221	17.79%					
Business Ready Communities (Includes MRG)	\$58,007,037	\$0	\$28,445,738	\$29,561,299	49.04%					
Services	\$5,882,706	\$2,409,325	\$2,076,081	\$1,397,300	76.25%					
Services	\$2,219,704	\$620,829	\$1,103,523	\$495,352	77.68%					
Broadband Administration (fund 004)	\$200,603	\$94,202	\$0	\$106,401	46.96%					
Entrepreneurship	\$2,025,000	\$861,907	\$755,000	\$408,093	79.85%					
Main Street	\$239,000	\$146,002	\$500	\$92,498	61.30%					
Markets & Expansion	\$350,899	\$267,538	\$78,320	\$5,041	98.56%					
Recruitment	\$585,000	\$255,850	\$94,750	\$234,400	59.93%					
Community Development	\$62,500	\$6,985	\$0	\$55,515	11.18%					
Asia Pacific Trade Office	\$200,000	\$156,012	\$43,988	\$0	100.00%					
Wyoming Business Council										
Operations	\$5,904,535	\$4,385,299	\$59,300	\$1,459,936	75.27%					
Accounting	\$55,000	\$415	\$52,000	\$2,585	95.30%					
Agency Services	\$347,540	\$102,555	\$7,300	\$237,685	31.61%					
Board	\$44,050	\$36,109	\$0	\$7,941	81.97%					
Executive	\$34,250	\$19,170	\$0	\$15,080	55.97%					
HR (Non-Payroll)	\$209,100	\$73,345	\$0	\$135,755	35.08%					
HR (Payroll)	\$4,971,086	\$4,022,964	\$0	\$948,122	80.93%					
π	\$243,509	\$130,741	\$0	\$112,768	53.69%					
Regional Directors	\$90,000	\$44,166	\$0	\$45,834	49.07%					
Strategy	\$324,468	\$108,777	\$104,048	\$111,643	65.59%					
General Strategy	\$105,000	\$49,969	\$30,375	\$24,656	76.52%					
Communications	\$83,448	\$8,072	\$0	\$75,376	9.67%					
Strategic Partnerships	\$136,020	\$50,735	\$73,673	\$11,612	91.46%					
TOTAL GENERAL FUNDS	\$70,243,746	\$6,954,588	\$30,685,167	\$32,603,991	53.58%					
Federal Funds										
Brownfield Revolving Loan Program	\$744,406	\$945	499,055	\$244,406	67.17%					
CDBG Program	\$3,120,026	\$1,148,785	436,087	\$1,535,154	50.80%					
ARPA State Planning	\$1,000,000	\$558,728	441,272	\$1,555,154	100.00%					
State Small Business Credit Initiative	\$951,455	\$52,161	\$0	\$899,294	5.48%	\$ 19,199,5	57 (	222,618		
State Trade and Export Program (STEP)	\$951,455	\$88,971	21,000	\$35,154	75.78%	φ 19,199,5	57 4	222,010		
Digital Equity/Access	\$530,006	\$156,236	\$373,770	\$35,154	100.00%					
Broadband Equity, Access, & Deployment (BEAD)	\$4,899,999	\$1,370,996	\$3,278,998	\$250,005	94.90%					
TOTAL FEDERAL FUNDS	\$11,391,017	\$3,376,822	\$5,050,182	\$2,964,013	73.98%					
TOTAL TEDERAL TONDO	¢11,001,011	\$0,010,022	\$0,000,102	\$2,004,010	10.0070					
Agency Funds										
Economic Loan Development (fund 039/089)*	\$26,140,876	\$511,758	\$78,242	\$25,550,876	2.26%			3,216,510		
Rural Rehabilitation (fund 499)	\$300,000	\$19,500	\$0	\$280,500	6.50%					
Wyoming Business Council (fund 085)	\$75,000	\$2,652	\$0	\$72,348	3.54%	\$ 213,8	394 \$	5 10,12		
TOTAL AGENCY FUNDS	\$26,515,876	\$533,910	\$78,242	\$25,903,724	2.31%					
TOTAL BUDGET	\$108,150,639	\$10,865,320	\$35,813,591	\$61,471,728	43.16%					
American Rescue Plan Act										
American Rescue Plan Act ARPA Connect Wyoming	\$250.000	\$250.000	\$0	\$0	100.00%					
Pathways to Prosperity	\$2,900,000	\$250,000	\$0 \$207,574	\$1,016,242	64.96%					
Capital Projects Fund - Broadband	\$2,900,000	\$318,050	\$178,450	\$72,903,500	04.90%					
Capital Projects Fund - Broadband TOTAL ARPA	\$73,400,000 \$76,550,000	\$318,050	\$178,450	\$73,919,742	0.68% 3.44%					
* \$27.52 million reserved for Large Loan Fund	a/0,000,000	<b>₹</b> 2,244,234	₹ <b>300,0</b> 24	φ13,919,14Z	3.44%					

Wyoming Business Council Year Ending June 30, 2023 (2023/2024 Biennium)

\* \$27.52 million reserved for Large Loan Fund



Loan Type	Balance				
Economic Disaster	5,246,214				
Bridge	1,549,850				
Amendment IV	-				
Natural Gas Infrastructure	175,784				
WyoTech	3,584,335				
BRC	13,905,755				
Unallocated Allowance	(47,433)				
	24,414,504				



### WYOMING BUSINESS COUNCIL QUARTER 4 FISCAL YEAR 2023 FINANCIAL REPORT

#### **BUDGET REPORT**

#### **General Funds**

- June 30, 2023, budget utilization came in at 53.58% compared to the 100% optimum budget utilization for the fiscal year.
- WBC and Economic Diversification budgets (budgets that revert) are at 75.60% utilization.

#### **Federal Funds**

• Total expenditures on our federal programs for the fiscal year were approximately \$3.38 million.

#### **Agency Funds**

- As of June 30, the Economic Loan Development fund had an available budget of \$25.55 million. Of this, \$25 million budget is for large loan projects. Total available cash as of June 30 is \$39.84 million, however \$27.52 million is reserved for large loan projects, leaving \$12.32 million available for Challenge loans. The fund has received nearly \$3.22 million in loan principal and interest payments and investment income on the cash held in the fund.
- As of June 30, the Rural Rehabilitation fund had an available budget of \$281k, and \$4.74 million in available cash. The fund has earned \$98,882 in investment income.
- As of June 30, the Wyoming Business Council fund had an available budget of \$72k, and \$214k in available cash. It has earned \$10,127 in investment income.

#### American Rescue Plan Act (ARPA) Funds

- We have been allocated \$76.55 million during fiscal year 2023 from the State of Wyoming's ARPA allocation, both State and Local Fiscal Recovery Fund and Capital Projects Fund. \$2.2 million of that funding has been spent.
- The Capital Projects Fund program budget is currently \$70.52 million of the \$76.55 million awarded.

#### **BUDGETED EXPENDITURES**

• The loan budget makes up 42% of our overall budget, and grants make up 41% of the overall budget, which is consistent with the previous quarter.

#### LINE-ITEM EXPENDITURE SUMMARY

• The loan line-item is below 10% utilization, due to the \$25 million loan budget for large loans.

#### LOANS RECEIVABLE

- The net loans receivable balance at the end of the fiscal year is \$24.41 million.
- Total principal and interest payments on loans received during the fiscal year is \$3.41 million.



## SERVICES COMMITTEE REPORT

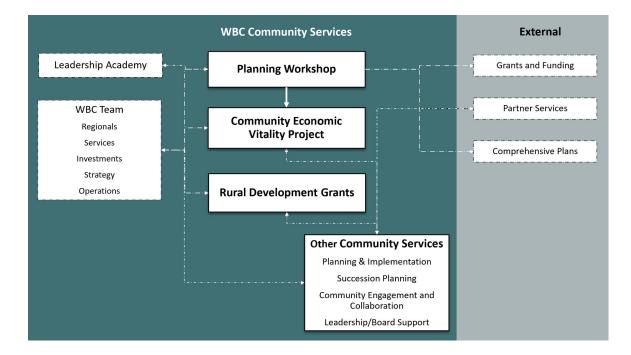
## **SERVICES UPDATE** September 7, 2023



- 1. **Community Review Renovations** Community Leadership & Engagement Manager Amber Power
- 2. Main Street Program Main Street Program Manager Kayla Kler
- 3. Business Retention & Expansion 1 Year Update & new programming BRE Manager Kaley Holyfield
- 4. **The Wyoming Table** BRE Manager Kaley Holyfield on behalf of Agribusiness Manager Jill Tregemba
- 5. LightBox Contract Broadband Manager Elaina Zempel

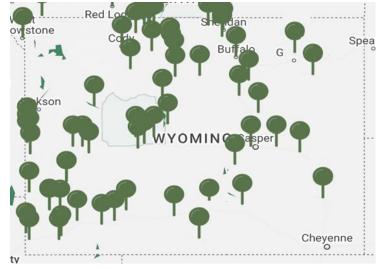
### **COMMUNITY SERVICES RENOVATIONS**

- WBC Mission-Specific
- Community
   Problem-Specific
- Data Driven & Adaptive
- Continuity of Services
- Capacity Building & Skills Transfer



# COMMUNITY ASSESSMENT AND REVIEW 2000-2022

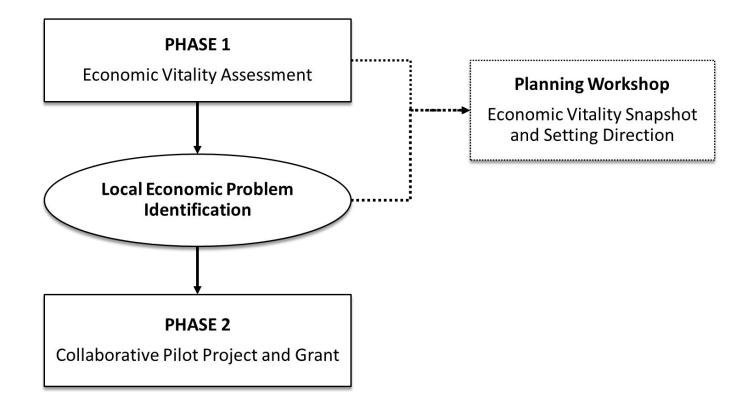








### **ECONOMIC VITALITY ASSESSMENT AND PROJECT**



### **MAIN STREET**

- Our work with communities
- Celebrating growth of local communities and our network

**WYOMING** 

**WYOMING** 

TOGETHER

RKING

WEDA Wyoming Economic Development Association

- New community: Riverton Ο
- Growing staff number within programs 0
- Expanding knowledge and connection amongst the network



### **MAIN STREET**

- Expanding knowledge and connection amongst the network
- Evaluating current Main Street levels
  - Aspiring / Affiliate / Certified
- Strategic internal partnerships
  - Creating complementary initiatives and uniformity
  - Establishing a regular process with regional directors
- Positioning investments towards problem-driven approach





Numbers self-reported from ten Main Street communities.

Time frame of statistics is June 2022 to July 2023.

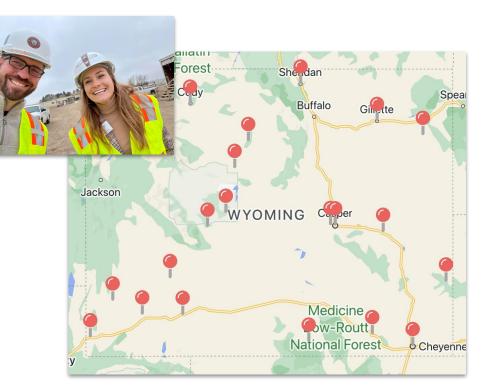
### **MAIN STREET**



# MAIN STREET MARKETING ASSISTANCE GRANT APPLICATION

### **BUSINESS RETENTION & EXPANSION (BRE) UPDATE**

- 1st year: foundation building
  - Internal relationship building, EDOs, chambers, business leaders, BRN, UW, community colleges, legislature, WEDA, utility providers, etc.
  - IEDC BRE Course
- Promotional Trade Shows/Events
  - SHOT Show
  - Indoor Ag Con
  - National Restaurant Association
  - State Fair/Wyoming Table



### **BRE UPDATE (CONTINUED)**

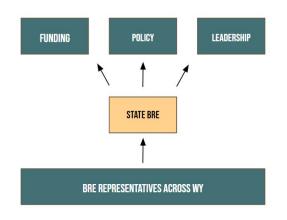
- Grants
  - MEG Collaboration w/ entrepreneurship
    - Responsive to business needs
    - Digital app, lodging cost share, rubric
  - STEP/SIDO (STEP Director Fall 2023)
- P2P Involvement
  - Worker pool survey and interviews
  - U.S. Chamber Business Leads Fellowship Program



	APPLICATIC	IN
MARKET EXPANSIO	N GRANT APPLICAT	TON
kaley.holyfield@wyo.gov Sv	witch account	
The name and photo associ files and submit this form. (		unt will be recorded when you uple art of your response.
* Indicates required questio	n	
Section C: Market Expansio	on Problem Description	
In a few paragraphs, please	e evolain in detail:	
		et research have you done?
		new market with your product or
service and how will these	funds help solve this probl	.em?
3. Will this market expansion problem?	on activity address your mo	ost important market expansion
4. Please provide details re	garding the market expans	sion activity you are pursuing.
(This may include event we	ebsite links, travel dates, ev	vent location, and/or strategic
marketing timeline.)		
5. What are your goals for t	his market expansion activ	ity and how will you measure
success? (This could includ	le number of leads generate	ed, sales produced, etc.)
6. Will this market expansion	on lead to the increase in jo	bbs with your organization? Pleas
explain.		

### **BRE UPDATE (CONTINUED)**

- BRE Huddle
  - Invites to BRE representatives
  - First meeting: Sept. 26th, 2023
  - Goal: Gather information from local EDs to inform overarching state trends. Use information to shape policy, leadership, and funding. Provide a space for BRE specific problem solving and networking.





### WYOMING TABLE

THE Most DELICIOUS FOOD & BEVERAGES BEGIN AT **Wyoming** FARMS & RANCHES

We know not everyone can gather around a literal table in Wyoming for the best we have to offer, but Wyoming products can be on everyone's table. Wyoming Table is a platform to connect interested buyers (local, regional, national, and international!) with our in-state ranchers, farmers, distillers, brewers, and other producers, so that they can purchase high-quality, locally-made food and beverages.





### CONTRACT BETWEEN WYOMING BUSINESS COUNCIL AND LIGHTBOX PARENT, L.P.

- 1. <u>Parties.</u> The parties to this Contract are the Wyoming Business Council (Council), whose address is: 214 West 15<sup>th</sup> Street, Cheyenne, Wyoming 82002, and LIGHTBOX PARENT, L.P. (Contractor), whose address is: 5201 California Ave, Suite 200 Irvine, CA 92617.
- 2. Purpose of Contract. The purpose of this Contract is to set forth the terms and conditions by which the Contractor shall (I) perform certain professional services (the "Managed Services") to Council including the maintenance of a mapping platform (the "Mapping Platform"), (II) license Contractor's SmartFabric<sup>™</sup> for location and Broadband Serviceable Location (BSL) data (the "SmartFabric Data"), and (III) at the option of Council, provide services, data and information to Council (the "FCC Challenge Services") in connection with the filing by Council of a 'bulk' challenge with the Federal Communications Commission ("FCC") on the FCC Broadband Serviceable Location Fabric for the State of Wyoming (the "Broadband Challenge Purpose"). The Managed Services (including the Mapping Platform), the SmartFabric Data and the FCC Challenge Services (including the data and information provided therein) are to be used by Council as a broadband focused commercial solution that furnishes integration and cost-effective licensing rights for key data sources needed to supplement master address data (the "Broadband Purpose").
- 3. <u>Term of Contract.</u> This Contract is effective when all parties have executed it (Effective Date). The initial term of this Contract is from the Effective Date through and including August 31, 2024 (the "Initial Term") and will automatically renew thereafter for successive one-year periods (each a "Renewal Term" and collectively with the Initial Term, the "Term") unless Council or Contractor gives the other party written notice of termination at least thirty (30) days prior to the end of the Initial Term or the then-current Renewal Term. Contractor may increase or adjust the fees for any any of the services or licenses provided hereunder after the Initial Term or any Renewal Term provided that Contractor has given Council notice of such increase or adjustment at least sixty (60) days prior to the end of the Initial Term or Renewal Term. All services shall be completed during the Term.

#### 4. Managed Services and Fees.

- **A.** The Contractor agrees to perform the Managed Services and provide the materials, each as described in the Scope of Work attached hereto as Attachment A during the Term.:
- **B.** The Council agrees to pay the Contractor for the Managed Services described in Section 4(A). Total payment under this Contract for such Managed Services and

deliverables in the Initial Term shall not exceed two hundred fifty thousand dollars (\$250,000.00). The fee shall be invoiced in advance in 11 equal monthly installments of \$20,833.33 and a final monthly installment of \$20,833.37 (with the first monthly invoice delivered on or about the Effective Date).

### 5. <u>SmartFabric License and Fees.</u>

- A. The fee for the license to the SmartFabric Data provided under this Contract in the Initial Term shall equal two hundred and fifty thousand dollars (\$250,000). Upon execution and delivery of this Contract, Contractor will upload the SmartFabric Data to a secure server and notify the Council in writing with the credentials to access such server and download the SmartFabric Data (the "Delivery Notice"). An additional fee for Mapping services for twenty thousand (\$20,000) due within forty-five (45) days of completion and receipt of invoice. The annual fee for the Initial Term shall be invoiced in full to Council following delivery of the Delivery Notice.
- **B.** The annual fee for each Renewal Term shall be invoiced in full to Council on or about the commencement of such Renewal Term.

### 6. **Optional FCC Challenge Services and Fees.**

- A. Upon written request of Council during the Term, Contractor shall provide certain data and information described herein to be used by Council in connection with the filing by Council of a 'bulk' challenge with the Federal Communications Commission ("FCC") on the FCC Broadband Serviceable Location Fabric for the State of Wyoming (the "Broadband Challenge Purpose"). In the event of receipt of such written request, Contractor will perform the services and provide the deliverables set forth on Attachment B (the "FCC Challenge Service")
- **B.** The Council agrees to pay the Contractor for the services and deliverables set forth on Attachment B. Total payment for such services and deliverables shall equal twenty thousand dollars and zero cents (\$20,000.00) and shall not exceed such amount. The Contractor shall submit a full invoice to Council upon confirmation (or deemed confirmation), as described below, that Council has been able to access the server and download the Report and the Challenge File (each as described in Attachment B).

### 7. <u>General Terms Regarding Payment.</u>

A. Payment of all invoices shall be made within forty-five (45) days after submission of invoice pursuant to Wyo. Stat. § 16-6-602. Contractor shall submit invoices in sufficient detail to ensure that payments may be made in conformance with this Contract.

- **B.** No payment shall be made for work performed before the Effective Date of this Contract. Should the Contractor fail to perform in a manner consistent with the terms and conditions set forth in this Contract, payment under this Contract may be withheld until such time as the Contractor performs its duties and responsibilities to the reasonable satisfaction of Council.
- **C.** Except as otherwise provided in this Contract, the Contractor shall pay all costs and expenses, including travel, incurred by Contractor or on its behalf in connection with Contractor's performance and compliance with all of Contractor's obligations under this Contract.
- **D.** Contractor understands that provisions for the use of public funds are in use, and that the information related to this Contract is subject to a public records request.
- **E.** Upon any termination of this Contract for any reason, the Council shall pay the Contractor all fees owed to Contractor up to the date that termination takes effect.
- **F.** All fees are non-refundable.

### 8. <u>Responsibilities of Contractor.</u> The Contractor agrees to:

- A. Provide the Council with the Managed Services, the FCC Challenge Services (if elected by Council) and access to the SmartFabric Data.
- **B.** Abide by the terms and conditions of this Contract.

### 9. <u>Responsibilities of Council.</u> The Council agrees to:

- A. Pay Contractor in accordance with Sections 4, 5, 6 and 7 above.
- **B.** Use the Managed Services, FCC Challenge Services (if elected by Council) and the SmartFabric Data solely for the Broadband Purpose and in accordance with the terms of this Contract.

### 10. Intellectual Property: Ownership: Data Usage Rights.

A. Contractor. Subject to Section 10(B) below, the Contractor, or its licensors retains title to and all ownership rights and all intellectual property rights in the SmartFabric Data. Nothing in the immediately preceding sentence limits in any way the data usage rights granted to the Council in Section 10(B) below, including the perpetual licenses described therein.

- **B. Data Usage Rights.** The Council shall receive the following usage rights from the Contractor with respect to the SmartFabric Data:
  - (i) Non-exclusive, non-transferable, perpetual license to the SmartFabric Data that would be provided in the Mapping Platform being provided by the Contractor for supporting the internal operations of the Council and processing data as contemplated by this Contract for the Broadband Purpose;
  - (ii) The SmartFabric Data will be updated annually during any Renewal Term; provided that all SmartFabric Data will be available at all times to the Council through the Mapping Platform;
  - (iii) Rights to access, prepare, use, copy, modify, reproduce, prepare derivative works, and distribute the data and derivatives for internal use for the Broadband Purpose, including by and to personnel, third-party contractors, and other entities granted the same license, as necessary to accomplish the Broadband Purpose;
  - (iv) Rights to publish and display data via an online map, or in reports or other static formats (e.g. PDF) for the Broadband Purpose;
  - (v) Rights to provide access to the data to internet service providers to enable such providers to generate and submit broadband availability data to the Council for the Broadband Purpose (provided such provider executes Contractor's standard form end-user license agreement); and

(vi) Rights to provide access to the data to approved end-user parties for the purposes of such parties using such data solely (a) to prepare and submit an application to the Council for state broadband grant funds ("State Broadband Grant Application"), and (b) performing the work for any location or area included the end-user's State Broadband Grant Application which was awarded to such end-user; provided that such end- user (i) may only download and use data for broadband locations for the area set forth in such end-user's State Broadband Grant Application, and (ii) such end-user executes Contractor's standard form end-user license agreement.

- C. **Restrictions.** For purposes of clarification that the use of the SmartFabric Data that would be provided in the Mapping Platform being provided by the Contractor is solely for the Broadband Purpose, the Council will not:
  - (i) use the data or information in such a manner that would cause such information to be construed as a "Consumer Report", as defined in 15
     U.S.C. § 1681a.
     Contract between Wyoming Business Council and

LIGHTBOX PARENT, L.P. Page 4 of 17

- (ii) use the data or information to create, replace, supplement or enhance any title, legal, vesting, ownership or encumbrance report for the purpose of underwriting title insurance;
- (iii) use the data in any way that is defamatory, trade libelous, unlawfully threatening or unlawfully harassing;
- (iv) allow access to the data through any servers located outside of the Council's operations or facilities, except that employees of the Council and other permitted Users may use the data remotely via VPN connections in connection with the performance of their employment duties; or
- (v) use or store the data outside of the United States.
- (vi) To the extent any such data includes consumer information, the Council shall not publicly display the name, address, e-mail address, or telephone number of an individual consumer without express written consent. Under no circumstances will the Council or any User use such information to solicit any individual designated within the data who, to the knowledge of the Council or such User, after reasonable inquiry, has requested protection from solicitation.

### 11. Special Provisions.

- A. Assumption of Risk. The Contractor shall assume the risk of any loss of state or federal funding, either administrative or program dollars, due to the Contractor's failure to comply with state or federal requirements. The Council shall notify the Contractor of any state or federal determination of noncompliance.
- **B.** Environmental Policy Acts. Contractor agrees all activities under this Contract will comply with the Clean Air Act, the Clean Water Act, the National Environmental Policy Act, and other related provisions of federal environmental protection laws, rules or regulations.
- **C. Human Trafficking.** As required by 22 U.S.C. § 7104(g) and 2 CFR Part 175, this Contract may be terminated without penalty if a private entity that receives funds under this Contract:
  - (i) Engages in severe forms of trafficking in persons during the period of time that the award is in effect;

- (ii) Procures a commercial sex act during the period of time that the award is in effect; or
- (iii) Uses forced labor in the performance of the award or subawards under the award
- **D. Kickbacks.** Contractor certifies and warrants that no gratuities, kickbacks, or contingency fees were paid in connection with this Contract, nor were any fees, commissions, gifts, or other considerations made contingent upon the award of this Contract. If Contractor breaches or violates this warranty, Council may, at its discretion, terminate this Contract without liability to Council, or deduct from the agreed upon price or consideration, or otherwise recover, the full amount of any commission, percentage, brokerage, or contingency fee.
- **E.** Limitations on Lobbying Activities. By signing this Contract, Contractor certifies and agrees that, in accordance with P.L. 101-121, payments made from a federal grant shall not be utilized by Contractor or its subcontractors in connection with lobbying member(s) of Congress, or any federal agency in connection with the award of a federal grant, contract, cooperative agreement, or loan.
- F. Monitoring Activities. Council shall have the right to monitor all activities related to this Contract that are performed by Contractor or its subcontractors. This shall include, but not be limited to, the right to make site inspections at any time and with reasonable notice; to bring experts and consultants on site to examine or evaluate completed work or work in progress; to examine the books, ledgers, documents, papers, and records pertinent to this Contract; and to observe personnel in every phase of performance of Contract related work. Council shall conduct all of the activities under this paragraph in a manner not to unreasonably interfere with the business and operations of Contractor. All documents and information obtained by or accessed by the Council shall be deemed to be confidential information of Contractor and shall be used solely for the purposes of monitoring the Contractor's compliance with this Contract and shall not be disclosed or provided to any third party without the prior written consent of the Contractor.
- **G.** Nondiscrimination. The Contractor shall comply with the Civil Rights Act of 1964, the Wyoming Fair Employment Practices Act (Wyo. Stat. § 27-9-105, *et seq.*), the Americans with Disabilities Act (ADA), 42 U.S.C. § 12101, *et seq.*, and the Age Discrimination Act of 1975 and any properly promulgated rules and regulations thereto and shall not discriminate against any individual on the grounds of age, sex, color, race, religion, national origin, or disability in connection with the performance under this Contract.

- **H.** No Finder's Fees. No finder's fee, employment agency fee, or other such fee related to the procurement of this Contract, shall be paid by either party.
- I. **Publicity.** Any publicity given to the projects, programs, or services provided herein, including, but not limited to, notices, information, pamphlets, press releases, research, reports, signs, and similar public notices in whatever form, prepared by or for the Contractor and related to the services and work to be performed under this Contract, shall identify the Council as the sponsoring agency and shall not be released without prior written approval of Council (which approval shall not be unreasonably withheld, delayed or conditioned).
- J. Suspension and Debarment. By signing this Contract, Contractor certifies that neither it nor its principals/agents are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction or from receiving federal financial or nonfinancial assistance, nor are any of the participants involved in the execution of this Contract suspended, debarred, or voluntarily excluded by any federal department or agency in accordance with Executive Order 12549 (Debarment and Suspension), 44 CFR Part 17, or 2 CFR Part 180, or are on the debarred, or otherwise ineligible, vendors lists maintained by the federal government. Further, Contractor agrees to notify Council by certified mail should it or any of its principals/agents become ineligible for payment, debarred, suspended, or voluntarily excluded from receiving federal funds during the Term.
- K. Administration of Federal Funds. Contractor agrees its use of the funds awarded herein is subject to the Uniform Administrative Requirements of 2 C.F.R. Part 200, *et seq.;* any additional requirements set forth by the federal funding agency; all applicable regulations published in the Code of Federal Regulations; and other program guidance as provided to it by Council.
- L. Third Party Required Terms. The SmartFabric Data contains certain data obtained from HERE North America, LLC, HERE Europe B.V. and their respective subsidiaries and affiliates (collectively, "HERE"). Contractor's agreement with HERE requires Contractor include certain required contract terms in Contractor's agreements for the provision of SmartFabric Data. The following restrictions ("HERE Required Terms") apply to Council's use of the HERE Content included in the SmartFabric Data. Council acknowledges and agrees that HERE is a third party beneficiary of these HERE Required Terms.
  - (i) Council may only use the HERE Content as part of the SmartFabric Data and for the Broadband Purpose;
  - (ii) Council may not reverse-engineer or archive the HERE Content;

- (iii) Council may not export the HERE Content (or derivative thereof) except in compliance with applicable export laws, rules and regulations;
- (iv) Council must cease using the HERE Content if Council fails to comply with the any of these HERE Required Terms;
- (v) Certain regulatory and third-party supplier restrictions and obligations (including copyright notices) apply to the HERE Content, which restrictions and obligations can be found: https://legal.here.com/terms/general-content-supplier/terms-and-notices;
- (vi) In the event Council is the United States Government (or is an agency who wishes to claim similar rights as the United States Government), Council agrees that HERE Content is a "commercial item", as that term is defined at 48 C.F.R. 2.101, and is licensed in accordance with the Contract;
- (vii) Council acknowledges and agrees that HERE affirmatively disclaims any warranties, express implied or otherwise, of quality, performance, merchantability, fitness for a particular purpose and non-infringement with respect to the HERE Content;
- (viii) Council acknowledges and agrees that HERE affirmatively disclaims liability for any claim, demand or action, irrespective of the nature of the cause of the claim, demand or action arising out of the use or possession of the HERE Content; or for any loss of profit, revenue, contracts or savings, or any other direct, indirect, incidental, special or consequential damages arising out of the use of, or inability to use the HERE Content, any defect or inaccuracy in the HERE Content, or the breach of these HERE Required Terms, whether in an action in contract or tort or based on a warranty, even if Contractor, HERE or their affiliates or suppliers have been advised of the possibility of such damages; and
- (ix) Council may not make or imply any warranties to any third party on behalf of HERE, its affiliates or their data suppliers or promise or provide any third party with any rights to bring any liability claims against HERE, its affiliates or their data suppliers or to be indemnified for any matter by HERE, its affiliates or their data suppliers.

### 12. <u>General Provisions.</u>

- A. Amendments. Any changes, modifications, revisions, or amendments to this Contract which are mutually agreed upon by the parties to this Contract shall be incorporated by written instrument, executed by all parties to this Contract.
- **B.** Applicable Law, Rules of Construction, and Venue. The construction, interpretation, and enforcement of this Contract shall be governed by the laws of the State of Wyoming, without regard to conflicts of law principles. The terms "hereof," "hereunder," "herein," and words of similar import, are intended to refer to this Contract as a whole and not to any particular provision or part. The Courts of the State of Wyoming shall have jurisdiction over this Contract and the parties. The venue shall be the First Judicial District, Laramie County, Wyoming.
- C. Assignment Prohibited and Contract Shall Not be Used as Collateral. Neither party shall assign or otherwise transfer any of the rights or delegate any of the duties set out in this Contract without the prior written consent of the other party. The Contractor shall not use this Contract, or any portion thereof, for collateral for any financial obligation without the prior written permission of the Council.
- **D.** Audit and Access to Records. The Council and its representatives shall have access to any books, documents, papers, electronic data, and records of the Contractor which are pertinent to this Contract. The Council shall conduct all of the activities under this paragraph in a manner not to unreasonably interfere with the business and operations of Contractor. All documents and information obtained by or accessed by the Council shall be deemed to be confidential information of Contractor and shall be used solely for the purposes of monitoring the Contractor's compliance with this Contract and shall not be disclosed or provided to any third party without the prior written consent of the Contractor.
- E. Availability of Funds. Each payment obligation of the Council is conditioned upon the availability of government funds which are appropriated or allocated for the payment of this obligation and which may be limited for any reason including, but not limited to, congressional, legislative, gubernatorial, or administrative action. If funds are not allocated and available for continued performance of this Contract, this Contract may be terminated by the Council at the end of the period for which the funds are available. The Council shall notify the Contractor at the earliest possible time of the services which will or may be affected by a shortage of funds. No penalty shall accrue to the Council in the event this provision is exercised, and the Council shall not be obligated or liable for any future payments due or for any damages as a result of termination under this Section.
- F. Award of Related Contracts. The Council may award supplemental or Contract between Wyoming Business Council and LIGHTBOX PARENT, L.P. Page 9 of 17

successor contracts for work related to this Contract or may award contracts to other contractors for work related to this Contract. The Contractor shall cooperate fully with other contractors and the Council in all such cases (subject to payment of reasonable fees); provided that in no case shall Contractor be obligated to provide any of its products or services, intellectual property or Confidential Information to any other contractor.

- **G.** Certificate of Good Standing. The Contractor shall provide to the Council a Certificate of Good Standing from the Wyoming Secretary of State, or other proof that Contractor is authorized to conduct business in the State of Wyoming, if required, before performing work under this Contract. Contractor shall ensure that all annual filings and corporate taxes due and owing to the Secretary of State's office are up-to-date before signing this Contract.
- **H.** Compliance with Laws. The Contractor shall keep informed of and comply with all applicable federal, state, and local laws and regulations in the performance of this Contract.
- I. Confidentiality of Information. All documents, data compilations, reports, computer programs, photographs, data, and other work provided to or produced by the Contractor in the performance of this Contract shall be kept confidential by the Contractor unless written permission is granted by the Council for its release If and when Contractor receives a request for information subject to this Contract, Contractor shall notify Council within ten (10) days of such request and shall not release such information to a third party unless directed to do so by Council.
- J. Entirety of Contract. This Contract, consisting of seventeen (17) pages; Attachment A consisting of three (3) pages; and Attachment B consisting of two (2) pages supersedes all prior negotiations, representations, and agreements, whether written or oral. In the event of a conflict or inconsistency between the language of this Contract and the language of any attachment or document incorporated by reference, the language of this Contract shall control. The representations and warranties expressly set forth in this Contract are the sole representations and warranties of the parties and replace all other warranties or conditions, express or implied, including, but not limited to, the implied warranties or conditions of merchantability and fitness for a particular purpose, all of which are expressly disclaimed.
- **K.** Ethics. Contractor shall keep informed of and comply with the Wyoming Ethics and Disclosure Act (Wyo. Stat. § 9-13-101, *et seq.*) and any and all ethical standards governing Contractor's profession.
- L. Force Majeure. Neither party shall be liable for failure to perform under this Contract if such failure to perform arises out of causes beyond the control and without the fault or negligence of the nonperforming party. Such causes may

include, but are not limited to, acts of God or the public enemy, fires, floods, epidemics, quarantine restrictions, freight embargoes, and unusually severe weather. This provision shall become effective only if the party failing to perform immediately notifies the other party of the extent and nature of the problem, limits delay in performance to that required by the event, and takes all reasonable steps to minimize delays.

- M. Indemnification. The Contractor shall release, indemnify and hold harmless the State, the Council, and their officers, agents, and employees from any and all third party claims and suits (including all liabilities, court awards, damages, costs, attorneys' fees, and expenses related thereto) arising out of Contractor's failure to perform any of Contractor's duties and obligations hereunder or in connection with the grossly negligent performance of Contractor's duties or obligations, including, but not limited to, any claims, suits, liabilities, court awards, damages, costs, attorneys' fees, and expenses arising out of Contractor's gross negligence or other tortious conduct. The Council shall consult with the Contractor with respect to the defense, settlement or compromise of any claim relating to the foregoing indemnification obligation.
- N. Independent Contractor. The Contractor shall function as an independent contractor for the purposes of this Contract and shall not be considered an employee of the State of Wyoming or the Council for any purpose. Consistent with the express terms of this Contract, the Contractor shall be free from control or direction over the details of the performance of services under this Contract. The Contractor shall assume sole responsibility for any debts or liabilities that may be incurred by the Contractor in fulfilling the terms of this Contract and shall be solely responsible for the payment of all federal, state, and local taxes which may accrue because of this Contract. Nothing in this Contract shall be interpreted as authorizing the Contractor or its agents or employees to act as an agent or representative for or on behalf of the State of Wyoming or the Council or to incur any obligation of any kind on behalf of the State of Wyoming or the Council. The Contractor agrees that no health or hospitalization benefits, workers' compensation, unemployment insurance or similar benefits available to State of Wyoming employees will inure to the benefit of the Contractor or the Contractor's agents or employees as a result of this Contract.
- **0. Notices.** All notices arising out of, or from, the provisions of this Contract shall be in writing either by regular mail or delivery in person at the addresses provided under this Contract.
- **P.** Notice of Sale or Transfer. The Contractor shall provide the Council with notice of any sale, transfer, merger, or consolidation of the assets of the Contractor. Such notice shall be provided in accordance with the notices provision of this Contract and, when possible and lawful and not in violation

of any non-disclosure or similar obligation, in advance of the transaction. If the Council determines that the sale, transfer, merger, or consolidation is not consistent with the continued satisfactory performance of the Contractor's obligations under this Contract, then the Council may, at its discretion, terminate or renegotiate this Contract.

- Q. Ownership and Return of Documents and Information. For purposes of clarification, this paragraph shall not apply to SmartFabric Data. Council is the official custodian and owns all documents, data compilations, reports, computer programs, photographs, data, and other work provided to or produced by the Contractor in the performance of this Contract. Upon termination of this Contract, for any reason, Contractor agrees to return all such original and derivative information and documents to the Council in a useable format. In the case of electronic transmission, such transmission shall be secured. The return of information by any other means shall be by a parcel service that utilizes tracking numbers. Upon Council's verified receipt of such information, Contractor agrees to physically and electronically destroy any residual Council-owned data, regardless of format, and any other storage media or areas containing such information. Contractor agrees to provide written notice to Council confirming the destruction of any such residual Council- owned data.
- Patent or Copyright Protection. The Contractor recognizes that certain R. proprietary matters or techniques may be subject to patent, trademark, copyright, license, or other similar restrictions, and warrants that no work performed by the Contractor, or its subcontractors will violate any such restriction. Provided that the Council uses the services and deliverables in accordance with the terms of this Contract (including without limitation use solely for the Broadband Purpose), the Contractor shall defend and indemnify the Council for any claim by a third party that the services or deliverables provided hereunder infringe such third-party's patent, trademark, copyright, license, or other restrictions. If the event of any such third party claim, the Council shall promptly notify the Contractor, shall give the Contractor reasonable cooperation, information, and assistance in connection with such claim, and consents to the Contractor's control, in consultation with the Wyoming Attorney General's Office, with respect to the defense, settlement or compromise of the claim. The Contractor will not be obligated under this Section to the extent the infringement results from: (i) any data, information or other materials provided by the Council or any of its agents; (ii) modifications that the Council or any party not authorized by the Contractor makes to the deliverables; or (iii) use of the deliverables not in accordance with this Contract. If any service or deliverable hereunder is likely to or does become the subject of a claim of infringement of a third-party's patent, trademark, copyright, license, or other restrictions, then the Contractor may, at its option, procure for the Council the right to continue using the alleged infringing service or deliverable, or modify the service or deliverable so that it becomes

non-infringing. If none of the above options can be accomplished, either party may terminate this Contract upon thirty (30) days written notice to the other party.

**S. Prior Approval.** This Contract shall not be binding upon either party, no licenses shall be issued, no services shall be performed, and the Wyoming State Auditor shall not draw warrants for payment, until this Contract has been fully executed, approved as to form by the Office of the Attorney General, filed with and approved by A&I Procurement, and approved by the Governor of the State of Wyoming, or his designee, if required by Wyo. Stat. § 9-2-3204(b)(iv).

### T. Insurance Requirements.

- (i) During the Term, the Contractor shall obtain and maintain, and ensure that each subcontractor obtains and maintains, each type of insurance coverage specified in Insurance Coverage, below.
- (ii) All policies shall be primary over any insurance or self-insurance program carried by the Contractor or the State of Wyoming. All policies shall include clauses stating that each insurance carrier shall waive all rights of recovery under subrogation or otherwise against the Contractor or the State, its agencies, institutions, organizations, officers, agents, employees, and volunteers.
- (iii) The Contractor shall provide Certificates of Insurance to the Council verifying each type of coverage required herein. If the policy is a "claims made" policy instead of an "occurrence" policy, the information provided shall include, but is not limited to, retroactive dates and extended reporting periods or tails
- (iv) All policies shall be endorsed to provide at least thirty (30) days advance written notice of cancellation to the Council. A copy of the policy endorsement shall be provided with the Certificate of Insurance.
- (v) In case of a breach of any provision relating to Insurance Requirements or Insurance Coverage, the Council may, at the Council's option, obtain and maintain, at the expense of the Contractor, such insurance in the name of the Contractor, or subcontractor, as the Council may deem proper and may deduct the cost of obtaining and maintaining such insurance from any sums which may be due or become due to the Contractor under this Contract.
- (vi) All policies required by this Contract shall be issued by an insurance company with an A.M. Best rating of A- VIII or better.

- (vii) The Council reserves the right to reject any policy issued by an insurance company that does not meet these requirements.
- U. Insurance Coverage. The Contractor shall obtain and maintain the following insurance in accordance with the Insurance Requirements set forth above:
  - (i) <u>Commercial General Liability Insurance</u>. Commercial general liability insurance (CGL) coverage, occurrence form, covering liability claims for bodily injury and property damage arising out of premises, operations, products and completed operations, and personal and advertising injury, with minimum limits as follows:
    - (a) \$1,000,000.00 each occurrence;
    - (b) \$1,000,000.00 personal injury and advertising injury;
    - (c) \$2,000,000.00 general aggregate; and
    - (d) \$2,000,000.00 products and completed operations.

The CGL policy shall include coverage for Explosion, Collapse and Underground property damage. This coverage may not be excluded by endorsement.

(ii) <u>Workers' Compensation and Employer's Liability Insurance.</u> Employees hired in Wyoming to perform work under this Contract shall be covered by workers' compensation coverage obtained through the Wyoming Department of Workforce Services' workers' compensation program, if statutorily required. Employees brought into Wyoming from Contractor's home state to perform work under this Contract shall be covered by workers' compensation coverage obtained through the Wyoming Department of Workforce Services' workers' compensation program or other state or private workers' compensation insurance approved by the Wyoming Department of Workforce Services, if statutorily required.

The Contractor shall provide the Council with a Certificate of Good Standing or other proof of workers' compensation coverage for all of its employees who are to perform work under this Contract, if such coverage is required by law. If workers' compensation coverage is obtained by Contractor through the Wyoming Department of Workforce Services' workers' compensation program, Contractor shall also obtain Employer's Liability "Stop Gap" coverage through an endorsement to the CGL policy required by this Contract, with minimum limits as follows:

- (a) Bodily Injury by Accident: \$1,000,000.00 each accident;
- (b) Bodily Injury by Disease: \$1,000,000.00 each employee; and Contract between Wyoming Business Council and LIGHTBOX PARENT, L.P. Page 14 of 17

- (c) Bodily Injury by Disease: \$1,000,000.00 policy limit.
- (iii) <u>Unemployment Insurance.</u> The Contractor shall be duly registered with the Department of Workforce Services and obtain such unemployment insurance coverage as required. The Contractor shall supply Council with a Certificate of Good Standing or other proof of unemployment insurance coverage.
- V. Severability. Should any portion of this Contract be judicially determined to be illegal or unenforceable, the remainder of this Contract shall continue in full force and effect, and the parties may renegotiate the terms affected by the severance.
- W. Sovereign Immunity and Limitations. Pursuant to Wyo. Stat. § 1-39-104(a), the State of Wyoming and the Council expressly reserve sovereign immunity by entering into this Contract and specifically retain all immunities and defenses available to them as sovereigns. The parties acknowledge that the State of Wyoming has sovereign immunity and only the Wyoming Legislature has the power to waive sovereign immunity. The parties further acknowledge that there are constitutional and statutory limitations on the authority of the State of Wyoming and its agencies or instrumentalities to agree to certain terms and conditions supplied by the Contractor or a Third Party, including, but not limited to, the following: liability for damages; choice of law; conflicts of law; venue and forum-selection clauses; defense or control of litigation or settlement; liability for acts or omissions of third parties; payment of attorneys' fees or costs; additional insured provisions; dispute resolution, including, but not limited to, arbitration; indemnification of another party; and confidentiality. Any such provisions in this Contract, or in any attachments or documents incorporated by reference, including any third party terms provided by URL, will not be binding on the State of Wyoming. Designations of venue, choice of law, enforcement actions, and similar provisions shall not be construed as a waiver of sovereign immunity. The parties agree that any ambiguity in this Contract shall not be strictly construed, either against or for either party, except that any ambiguity as to sovereign immunity shall be construed in favor of sovereign immunity.
- X. Taxes. Fees do not include and may not be reduced to account for any taxes including any local, state, federal or foreign taxes, levies, duties or similar governmental assessments of any nature, including sales, value-added, good and services, use or withholding taxes (collectively, "Taxes"). The Council is solely responsible for paying all Taxes which may be levied as a result of this Contract and the transactions contemplated hereby (excluding taxes based on the Contractor's net income or property) unless the Council provides the Contractor with a valid tax exemption certificate authorized by the appropriate taxing authority.

- Y. Termination of Contract. This Contract may be terminated, without cause, by the Council upon thirty (30) days written notice. In the event of any such termination, (i) there shall be no refund, rebate or credits for fees paid by the Council or due for payment by the Council in any Contract year prior to the Contract year in which such termination occurs, (ii) there shall be no refund, rebate or credits for fees paid by the Council or due for payment by the Council in the Contract year in which such termination occurs. This Contract may be terminated by the Council immediately for cause if the Contractor fails to perform in accordance with the terms of this Contract.
- Z. Third-Party Beneficiary Rights. Except as expressly provided herein, the parties do not intend to create in any other individual or entity the status of third- party beneficiary, and this Contract shall not be construed so as to create such status. The rights, duties, and obligations contained in this Contract shall operate only between the parties to this Contract and shall inure solely to the benefit of the parties to this Contract. The provisions of this Contract are intended only to assist the parties in determining and performing their obligations under this Contract.
- AA. Time is of the Essence. Time is of the essence in all provisions of this Contract.
- **BB.** Titles Not Controlling. Titles of sections and subsections are for reference only and shall not be used to construe the language in this Contract.
- **CC. Waiver.** The waiver of any breach of any term or condition in this Contract shall not be deemed a waiver of any prior or subsequent breach. Failure to object to a breach shall not constitute a waiver.
- **DD. Counterparts.** This Contract may be executed in counterparts. Each counterpart, when executed and delivered, shall be deemed an original and all counterparts together shall constitute one and the same Contract. Delivery by the Contractor of an originally signed counterpart of this Contract by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Council.
- **EE.** Liability Limitation. Contractor shall not be liable for special, incidental, consequential, punitive, or indirect damages even if Contractor has previously been advised of the possibility of such damages, and Contractor's liability for damages is limited to direct damages and further to no more than the amount paid by Council to Contractor under this Contract.

### THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.

13. **Signatures.** The parties to this Contract, through their duly authorized representatives, have executed this Contract on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this Contract.

The Effective Date of this Contract is the date of the signature last affixed to this page.

**COUNCIL:** Wyoming Business Council

Joshua J. Dorrell, Chief Executive Officer

Brandon Marshall, Services Director

**CONTRACTOR:** LIGHTBOX PARENT, L.P.

Paul M. Vogt, VP, General Counsel & Secretary

### ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM

Joshua M. Brackett, Assistant Attorney General

Date

Date

Date

Date

### ATTCHMENT A – MANAGED SERVICES SCOPE OF WORK

#	Service /	Description	
	Deliverable		
1	Account	1. Quarterly business review	
	Management	a. Review up time SLA	
	0	b. Review support case history, volumes, and resolution stats	
		c. Schedule target dates for annual coverage data set refresh	
		d. Set additional training objectives and schedule training	
		sessions	
2	Project	1. Contractor to assign a designated and named project manager to	
	Management	perform the following services:	
	_	a. Participate in weekly status and scrum meetings.	
		b. Schedule Contractor resources to perform Managed	
		Services.	
		c. Track and report on Contractor identified issues, actions,	
		and risks.	
		d. Create, update, and publish for the Council the roadmap	
		and schedule for the Managed Services. Including dates	
		for map configuration updates, data set creation, annual	
3	Training	coverage data set refresh, training, etc. 1. Technical Training for Council employees and contractors (upon	
5	Training	request)	
		<ol> <li>Business and use case training for ISPs (via webinar) and Council</li> </ol>	
		employees and contractors (upon request)	
4	Мар	1. Map Configuration changes that leverage ESRI Arc GIS Online	
•	Configuration	features and administration, to Mapping Platform public map,	
	Comgutation	service provider map, and state map.	
		a. Add new data layers to map experiences.	
		b. Style data layers within map experiences	
		c. Enhance/alter UI workflows	
		d. Activate ESRI Arc GIS Online features	
		e. Add, delete, or change pop-up attribution	
		2. Map Configuration is made upon request by the Council. Up to	
		weekly releases, based upon Council submitted requirements.	
		3. All Map Configuration changes include:	
		a. Design specification updates	
		b. UAT in development environment	
		c. Deployment to production	
		d. Test and validation	
5	<b>Data Set Creation</b>	1. Preparation of Council provided and licensed data sets for	
		inclusion as NEW feature layers in the map experience.	
		a. Includes but not limited to:	
		i. Grant application areas	
		ii. Grant application challenge areas	
		iii. Grant application final award areas	
		b. Data Set Creation is performed upon request by the	

Attachment A to Contract between the Wyoming Business Council and LIGHTBOX PARENT, L.P. Page 1 of 3

		Council Un to monthly releases based on Council
		Council. Up to monthly releases, based on Council
		submitted requirements. 2. Includes:
		a. Geocoding services for address data layers
		b. Data enrichment and processing for census boundary rollup
		c. Processing of shapefile polygon data sets
6	Help Desk	1. Phone and email support to employees and contractors of the
0	Support	Council. Business hours, all U.S. time zones.
	Support	2. Includes:
		a. Level 1 Support to receive, track, and report on Council
		reported questions, issues, bugs, and performance
		concerns.
		b. Level 2 Support to isolate root cause of issues, bugs, and
		performance concerns.
		c. Level 3 Support to prepare and test resolutions to the
		ESRI Arc GIS Online map experience configuration.
7	Incident	1. 24x7 human resourced phone hotline for use by Council
,	Response 24x7	employees and contractors. To report a critical incident, such as
		the unavailability or unacceptable performance of the map
		experiences.
		2. 24x7 Contractor resources critical incident response. If the map
		experiences are down, or not performing, the Contractor critical
		incident response team will work 24x7 to restore service.
8	ESRI Cloud	1. Setup, configuration, and administration of cloud hosting
	Hosting	infrastructure services.
		2. Includes:
		a. ESRI Arc GIS Online accounts. Dev and Prod.
		b. SFTP cloud service (to receive ISP data)
9	ESRI Cloud	1. 24x7 monitoring of the ESRI Arc GIS Online map experience by
	Solution	Contractor.
	Availability and	2. Includes:
	Performance	a. Monitoring of UI performance and response times
	Monitoring	b. Monitoring of map availability
		3. Includes 25 gig of feature layer cloud storage. Additional feature
		layer cloud storage will be billed to Council at ESRI Arc GIS
10		Online commercial rates.
10	1 Annual Map	1. Preparation and deployment of SmartFabric Data with BSL data
	Data Refresh	into the Mapping Platform and maps.
	Release	2. 1 coverage data set update per year. Where the coverage data set
		assigns serviceability (served, unserved, underserved) to each
		BSL.
		3. 1 annual ISP data collection:
		a. Update and maintain contacts for ISPs providing
		broadband service in the state of Wyoming, including
		executive contacts for broadband mapping.
		b. Facilitate and manage execution of ISP NDAs for broadband availability data collection.
		c. Provide ISP outreach for participation, webinars, and

	instructions for data collection and mapping system use.	
	d. Prepare and deploy individual ISP data sets into the state	
	secure map.	
	4. Updates to external broadband data from federal resources,	
	including FCC 477, FCC broadband award data, RDOF, CAF,	
	USDA, ReConnect.	
	5. Update to the latest Ookla speed test datasets.	
	6. Preparation and deployment of boundary rollups (County and	
	Tribal Lands) to the map experiences	
	7. Test phases and UAT	
	8. Workflow documentation	
Any state requested business travel expense is not included.		

### **ATTACHMENT B – FCC CHALLENGE SERVICES**

### I. Services

**A.** Serve as a subcontractor to Council in assisting Council to determine whether Council desires to file a 'bulk' challenge with the FCC-on-FCC Broadband Serviceable Location Fabric for the State of Wyoming (the "FCC BSL Fabric").

B. Contractor shall perform an analysis of the FCC BSL Fabric by comparing and evaluating the broadband serviceable location data in the FCC BSL Fabric with the broadband serviceable location data in Contractor's SmartFabric<sup>TM</sup> data (which for purposes of clarification shall not include any data obtained by Contractor from HERE North America, LLC, HERE Europe B.V. and their respective subsidiaries and affiliates) (the "Contractor BSL Fabric").

C. Contractor's analysis will be summarized in a written report to be delivered to Council (the "Report") and such Report shall include a data file of those broadband serviceable locations contained in the Contractor BSL Fabric which are not included in the FCC BSL Fabric formatted in a manner that meets the FCC requirement for submission of Bulk Fabric Challenges (such data file is referred to herein as the "Challenge File").

D. The Report and the Challenge File will be delivered to the Council via a secured server. Contractor will upload the Report and the Challenge File to a secure server and notify the Council in writing with the credentials to access such server and download the Report and the Challenge File (the "Delivery Notice"). Council will notify Contractor in writing informing Contractor either (i) that Council confirms that it has been able to access the server and download the Report and the Challenge File, or (ii) that Council is unable to access the server and download the Report and the Challenge File. In the event that no such written notice is delivered to Contractor by the end of the seventh (7th) calendar day after the delivery of the Delivery Notice, Council will be deemed to have confirmed that it has been able to access the server and download the Report and the Challenge File.

E. Contractor shall complete the services hereunder and deliver the Report and Challenge File to Council within seventeen (17) calendar days following the delivery of the Receipt Notice from Contractor to Council as described in Section IIA below.

F. Contractor may use the FCC BSL Fabric provided to Contractor by Council under this Contract solely for the purpose of performing the services under this Contract and providing the Report and Challenge File to Council under this Contract.

### II. Responsibilities of Council. The Council agrees to:

A. Provide Contractor such data and information in Council's possession or control that is necessary for Contractor to perform such services (including without limitation the FCC BSL Fabric); provided that Council shall only provide such data and information to Contractor which Council owns or otherwise has rights to that permit Council to provide such data and information to Contractor (including without limitation the FCC BSL Fabric). Without limiting the foregoing, Council will deliver a copy of the FCC BSL Fabric via electronic delivery in a format mutually agreed by the parties within five (5) days upon the Council's receipt of the FCC BSL Fabric. Contractor shall notify Council in writing upon receipt of the FCC BSL Fabric. In the event Contractor is not able to access and download the FCC BSL Fabric, Contractor will contact Council in writing to revolve any issues with the access and download of the FCC BSL Fabric. The parties will then work promptly to resolve any such issues. Contractor will deliver a written notice to Council (which may be via email) upon Contractor's successful access and download of the FCC BSL Fabric (the "Receipt Notice").

B. Use the services and deliverable hereunder, including without limitation, the Report and the Challenge File, solely for the Broadband Challenge Purpose. It is understood and agreed that the Report and the Challenge File are provided as a non-exclusive, non-transferable, perpetual license only; provided that Council will be permitted to submit the Challenge File to the FCC in connection with Broadband Challenge Purpose; provided that no additions, deletions, modifications or alterations to the Challenge File or any of the data or information contained therein may be made by Council without the prior written consent of Contractor. There are no implied licenses under this Contract. All rights not expressly granted herein are reserved.



## STRATEGY COMMITTEE REPORT

## PATHWAYS TO PROSPERITY

Pathways to Prosperity (P2P) focuses on identifying problems and breaking down barriers obstructing a more resilient economy. Collaboratively, we test, adapt, and repeat the process to develop locally crafted solutions.

The Wyoming Business Council and in-state partners are working with the Harvard Growth Lab to B implement this methodology and address the binding constraints in Wyoming's economy.



### THIS IS A PROCESS, NOT A PROJECT OR "PLAN"

Pathways to Prosperity is a foundational shift in HOW we do economic development in Wyoming. It is actionoriented and utilizes data to identify and break down barriers to economic growth.

### PROBLEM-FOCUSED APPROACH

We are focused on identifying policies or systematic limiting factors that are constraining state and local economies. This is not about short-term wins but rather sustainable opportunities to build resilience: policies, programs, and services designed to unlock long-term, systemic change.

### LOCALLY DRIVEN

P2P is a tool for community and state partners to identify challenges and test solutions; it targets specific needs and involves working with communities on individual issues. While the Wyoming Business Council (WBC) has taken the lead on launching these efforts, this is not a WBC program or project. Rather, it is focused on collaboration between state and local partners and building a "Team of Thousands".

> Problem-focused, Data-driven Methodology Tackling Complex Issues Building Local Capacity

### WORKSTREAMS

EST 25 YEARS 1998

The P2P Team is currently working on addressing the following challenges in collaboration with multiple partners:

- Complexity
- Energy
- Grants
- Housing
- Fiscal
- Workforce



### **PATHWAYS TO PROSPERITY** Frequently Asked Questions

### Why Pathways to Prosperity? What problem are we trying to solve?

Wyoming has struggled to realize diverse, broad, and lasting growth. We have been working to diversify the economy for a number of years and want to understand why we haven't met that goal. In order to do that, we need to understand the challenges at the local and state levels as well as the complexity of economic diversification. This methodology will help us tackle these issues and support local partners as they address their unique challenges and craft solutions.

### How is this different from previous efforts?

This is a process and systems change for how we approach economic development in Wyoming. It is not just a "one and done" approach like a study or plan that may inform our direction for a set and finite amount of time. Rather, it is a permanent and long-term strategy for first identifying problems and working collaboratively to design solutions to address specific challenges. It is an iterative, cyclical process that can be applied to complex problems that do not have one simple solution.

### Who else is involved in this work?

P2P is led by the Wyoming Business Council but is all about collaboration involving a variety of partners and stakeholders across the state. The Governor's office, legislators, state partners and agencies, local businesses and organizations, economic/community development organizations, city and county officials, and other key audience groups are all integral to and involved in this work.

### How will this impact smaller communities that represent a smaller sector of industries in the state?

This process of problem solving is applicable no matter the community size or industrial sector. The test>adapt>repeat methodology can be put into practice when addressing complex problems that may have multiple factors or potential solutions.

### Where do we go from here? (Integration)

This is an ongoing process and we will continue to iterate to identify problems and address barriers to growth. Next steps include developing in-state training opportunities to educate partners on how to implement the process to address their unique local challenges. This process is also being shared through <u>The Wyoming Academy</u> curriculum as part of capacity-building activities.

### What does this actually look like in practice? (Impact)

This is a foundational shift and is HOW we do the work of economic development going forward. There may be some growing pains but we will continue to iterate and adapt as we implement this methodology in our various programs, investments, and policies across the state and locally.

CONNECT WITH US TO LEARN HOW YOU CAN APPLY THIS PROCESS TO YOUR UNIQUE PROBLEMS







wbc-p2p@wyo.gov

### AMENDMENT ONE TO THE CONTRACT BETWEEN STATE OF WYOMING, BY AND THROUGH THE WYOMING BUSINESS COUNCIL, AND PRESIDENT AND FELLOWS OF HARVARD COLLEGE, ON BEHALF OF THE HARVARD KENNEDY SCHOOL

- 1. <u>Parties.</u> The parties to this Contract are the State of Wyoming, by and through the Wyoming Business Council (Agency), whose address is: 214 West 15th Street, Cheyenne, WY 82002, and President and Fellows of Harvard College, on behalf of the Harvard Kennedy School (Contractor), whose address is: 1033 Massachusetts Avenue 5th Floor, Cambridge, MA 02138-5369.
- 2. <u>Purpose of Amendment</u>. The Amendment shall constitute the first amendment to the Contract between the Agency and Contractor. The purpose of this amendment is to: a) extend the term of the contract; b) amend the Fixed Price; and c) amend the milestone schedule.

The original Contract, dated August 23, 2022, required the Contractor to use American Rescue Plan Act (ARPA), State and Local Fiscal Recovery' Funds (CFDA 21.027) and the U.S. Economic Development Administration's 2021 ARPA Statewide Planning, Research, and Networks (CFDA 11.307) in the amount set forth in Section 4 of this Contract to undertake economic growth and development policy research, as described in the proposal submitted to the Agency, which may include connecting the Agency with a network of collaborators in active and emerging economic research, business development and policy making for a total Contract amount of two million, eight hundred eighty-three thousand, seven hundred fifty-eight dollars (\$2,883,758.00) with an expiration date of January 31, 2024.

- 3. <u>Term of the Amendment</u>. This Amendment shall commence upon the date the last required signature is affixed hereto (Effective Date) and shall remain in full force and effect through the term of the Contract, as amended, unless terminated at an earlier date pursuant to the provisions of the Contract, or pursuant to federal or state statute, rule, or regulation.
- 4. <u>Amended Terms of Contract.</u> Responsibilities of the Council are hereby amended as follows:
  - **A.** Section 3 of the original Contract is hereby amended to read as follows:

"<u>Term of Contract</u>. This Contract is effective when all parties have executed it (Effective Date). The term of the Contract is from the Effective Date through January 31, 2025. All research activities shall be undertaken during this term."

**B.** The Fixed Price is hereby amended as follows:

Section 4(A) of the original Contract is hereby amended to read as follows:

"The Agency agrees to provide funding for the Contractor to undertake research activities described in Attachment A, Wyoming's Pathways to Growth, Jobs, and Prosperity ("Statement of Work") which is attached to and incorporated into this Contract by

Amendment One to the Contract between the State of Wyoming, By and Through the Wyoming Business Council and President and Fellows of Harvard College, on behalf of the Harvard Kennedy School Page 1 of 4 this reference. The Fixed Price ("Fixed Price") under this Contract equals 3 million, three hundred and sixty-seven thousand, nine hundred and ninety-six dollars (\$3,367,996.00). Payment shall be made within forty-five (45) days after submission of invoice pursuant to Wyo. Stat. § 16-6-602. Contractor shall submit invoices that list (i) the milestone completed and (ii) the fixed milestone payment due, along with submission of each milestone."

C. The milestone schedule is hereby amended as follows:

Section 4(B) of the original Contract is hereby amended to read as follows:

**"B.** The milestone schedule and fixed price associated with each milestone is provided in the table below.

No	Key Events /Deliverables	Payment Date	Payment Due			
1	Contract Execution	Upon Signature	\$432,563.70			
2	Growth Perspective	September 30, 2022	\$360,469.75			
3	Strategy & Capacity Building Workstreams	November 1, 2022	\$360,469.75			
4	Presentations of Year 1 Research	December 16, 2022	\$360,469.75			
5	Strategy & Capacity Building Workstreams	March 1, 2023	\$360,469.75			
6	Strategy & Capacity Building Workstreams	June 1, 2023	\$360,469.75			
7	Strategy & Capacity Building Workstreams	September 1, 2023	\$360,469.75			
8	Presentation of Year 2 Research and Strategy & Capacity Building Workstreams	December 1, 2023	\$288,375.80			
9	Strategy & Capacity Building Workstreams	March 1, 2024	\$121,059.50			
10	Strategy & Capacity Building Workstreams	June 1, 2024	\$121,059.50			
11	Strategy & Capacity Building Workstreams	September 1, 2024	\$121,059.50			
12	Strategy & Capacity Building Workstreams	December 1, 2024	\$121,059.50			

"

### 7. <u>Special Provisions</u>.

- A. Same Terms and Conditions. With the exception of items explicitly delineated in this Amendment, all terms and conditions of the original Contract, and any previous amendments, between the Agency and the Contractor, including but not limited to sovereign immunity, shall remain unchanged and in full force and effect.
- **B. Counterparts.** This Amendment may be executed in counterparts. Each counterpart, when executed and delivered, shall be deemed an original and all counterparts together shall constitute one and the same Amendment. Delivery by the Contractor of an originally signed counterpart of this Amendment by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Agency.

### 8. <u>General Provisions</u>.

A. Entirety of Agreement. The Original Contract, consisting of fourteen (14) pages; and Attachment A, Wyoming's Pathways to Growth, Jobs, and Prosperity ("Statement of Work"), consisting of twelve (12) pages; and this Amendment One, consisting of four (4) pages, represent the entire and integrated Contract between the parties and supersede all prior negotiations, representations, and agreements, whether written or oral. In the event of a conflict or inconsistency between the language of this Contract and the language of any attachment or document incorporated by reference, the language of this Contract shall control.

### THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.

8. <u>Signatures</u>. The parties to this Amendment, through their duly authorized representatives, have executed this Amendment on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this Amendment.

The Effective Date of this Amendment is the date of the signature last affixed to this page.

### WYOMING BUSINESS COUNCIL

Joshua J. Dorrell, Chief Executive Officer

Sarah Fitz-Gerald, Chief Strategy Officer

### **CONTRACTOR:**

President and Fellows of Harvard College, on behalf of the Harvard Kennedy School

Sarah Holtz, Sr. Grants and Contracts Officer

### ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM

Joshua M. Brackett, Assisting Attorney General

Date

Date

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## INVESTMENTS COMMITTEE REPORT



# BUSINESS READY COMMUNITY Grant & Loan Program

**2023 Rules Revision Overview** 

# DEFINITIONS



### **Eligible Equipment:**

• "Affixed equipment" means equipment that is fixed in position to a building or property as a permanent appendage or as a structural part of the building or property

### **Ineligible Equipment:**

 "Movable equipment" includes those items that are the functioning collection of machinery or devices for performing a mechanical, electrical or communications task that remain movable and not a structural part of the building and/or property

# MAXIMUM AWARDS



Program	Old Maximum Award	New Maximum Award	
<b>Business Committed</b>	\$3 Million	\$5 Million	
<b>Community Readiness</b>	\$3 Million	\$5 Million	
Economic Development Plan	\$50,000	\$100,000	
Feasibility Study	\$25,000	\$50,000	
Loans	\$3 Million	\$5 Million	

# MATCH REQUIREMENTS



<b>Business Committed</b>	Old Match Requirement	New Match Requirement		
Category One	10%	20%		
Category Two	5%	10%		
<b>Community Readiness</b>	Old Match Requirement	New Match Requirement		
Category One	10%	20%		
Category Two	5%	10%		

## ELIGIBILITY



If an applicant is past due on program reporting and/or revenue recapture payments, they are ineligible for future project applications.

Noncompliant applicants shall be highlighted on program annual reporting to the Wyoming legislature



# **PROCESS/PROCEDURES**



Roll-call vote by WBC Board on all BRC projects.



An additional eligibility requirement shall clearly demonstrate how the outcome for each project will result in economic growth.

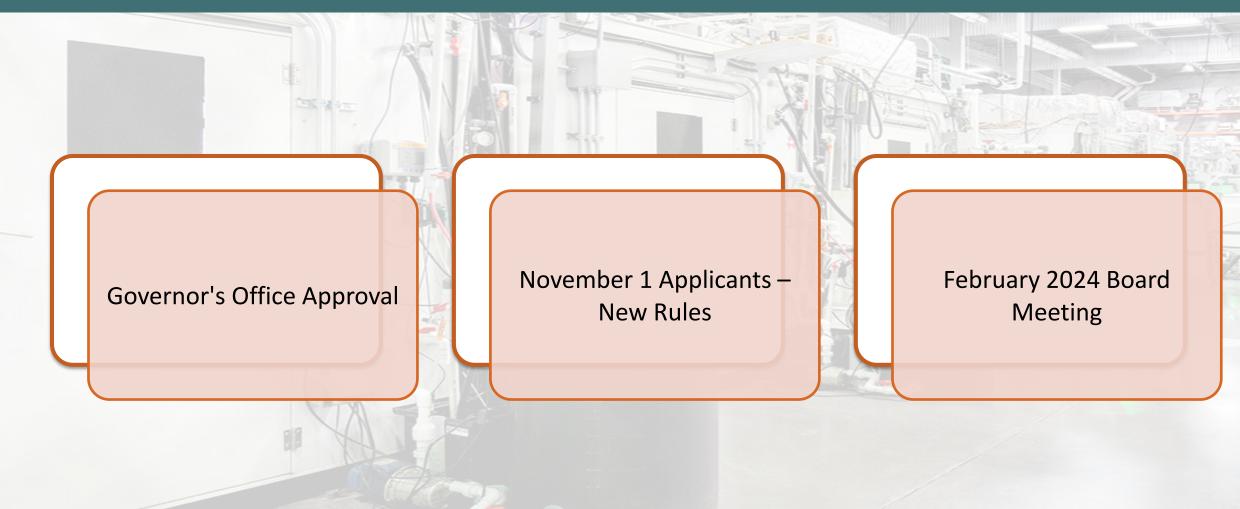
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WBC Board is able to waive the rule regarding maximum award amounts.

# NEXT STEPS





# QUESTIONS

### Chapter 1

### **GENERAL PROVISIONS**

**Section 1. Purpose.** The purpose of the program is to promote economic development through publicly owned infrastructure at the city, town, county, tribe and regional levels in order to improve economic health and a stronger state economy. These rules are adopted in order to implement W.S. 9-12-601 through 9-12-603, which provide for the making of grants and loans to eligible applicants for economic or educational development infrastructure. The rules provide for a method of application, review and recommendation, the establishment of terms and conditions of awards, and a hearing process.

**Section 2.** Authority. Rulemaking for this program is the responsibility of the Wyoming Business Council as authorized by W.S. 9-12-104(a)(iv) and W.S. 9-12-601.

### Section 3. Definitions.

(a) "Affixed equipment" means equipment that is fixed in position to a building or property as a permanent appendage or as a structural part of the building or property.

(b) "Applicant" means a county, incorporated city or town, joint powers board, or a cooperative tribal governing body who applies for funding under the Business Ready Community Grant and Loan Program (BRC).

(c) "Award recipient" means a county, incorporated city or town, joint powers board, or a cooperative tribal governing body who has been awarded funds under the BRC.

(d) "Board" means the Wyoming State Loan and Investment Board.

(e) "Cash match" means cash contributed to the total eligible project cost. Real estate owned by the applicant or community development organization may be used as cash if the property in question was not purchased with or developed by BRC funds and the value of the real estate is supported by an appraisal. Engineering and design work completed within six months of the date a project application is received by the Wyoming Business Council may be counted as cash match.

(f) "Community Development Organization" means a business entity organized to provide services as an agent of the applicant for the exclusive mission of helping to develop and support economic development within a specified town, city, county or region by providing necessary resources and assistance.

- (g) "Council" means the Wyoming Business Council Board of Directors.
- (h) "Council staff" means the staff of the Wyoming Business Council assigned

to administer the program.

(i) "Economic development" means creating additional economic health and a stronger state economy.

(j) "Eligible project costs" means total project costs, less ineligible project costs. Eligible project costs for infrastructure projects include affixed equipment and other permanent fixtures.

(k) "Ineligible project costs" means project costs that are not eligible for BRC funding and include appliances, movable equipment, furnishings and other features of the facility which are not physically attached or otherwise are depreciating assets, and any other items identified by Council staff.

(1) "In-kind match" are contributions with value and must be applicable to the period to which the matching requirement applies and must be necessary for the project. Examples of in-kind contributions include labor, materials and real estate. In-kind contributions must be verifiable from the records showing how the value placed on in-kind contributions was derived. Labor services will be reported using rates consistent with those ordinarily paid by the applicant or other employers for similar work in the same labor market. Donated materials will be valued at market value at the time of donation. The value of donated buildings or land will be established using a market value or appraisal set by an independent appraiser or a market analysis prepared by a licensed realtor.

(m) "Managed Data Center" means a center whose primary purpose is the centralized repository for storage, management and dissemination of data and information for multiple businesses. This definition does not include spaces primarily for housing office computers, including individual workstations, servers associated with workstations or small server rooms.

(n) "Median Wage" means if 90% or more of the employment is located in one county, utilize County Median Wage; if less than 90%, utilize State Median Wage. Must also meet State Industry Average Wage to be considered "median wage."

(o) "Movable equipment" includes those items that are the functioning collection of machinery or devices for performing a mechanical, electrical or communications task that remain movable and not a structural part of the building and/or property.

(p) "Multi-year project" means a large scale, stand-alone project which will be constructed over separate calendar years and which cannot be separated into smaller, independently operational phases.

(q) "Net revenue" means income generated by the lease or sale of a BRC-funded asset, less expenses associated with maintaining the asset. Deductible expenses must be paid by owner and can include utility costs, insurance, property taxes, pest control, repairs,

property association fees and property maintenance.

(r) "Non-recourse loan" is a loan that is secured by a pledge of collateral, typically real property. If the borrower defaults, the Council can seize collateral, but will not seek any further compensation from the borrower.

(s) "Phased projects" means a project in which parts ("phases") are completed and fully functional before the entire project is built-out. Receipt of funding for a phased project does not guarantee additional funding for future phases.

(t) "Political subdivision" means a division of the state that exists primarily to discharge some function of local government.

(u) "Primary jobs" are jobs created or retained by a business(es) that provide(s) goods and services that are primarily exported out of the state, that gain market share from imports to the state, that meet an unmet need in the market area and result in the creation of new wealth or economic growth. An additional consideration will be given for full-time equivalent (FTE) positions with wages at or above median and state industry average wage and which include benefits.

(v) "Revenue generating project" means real property developed with BRC grants or loans that can generate revenue from lease payments or the proceeds from the sale of real property.

(w) "State Development Organization" means a corporation organized under W.S. 17-11-101 through 17-11-120 with the authority to provide financing for new, existing or expanding businesses and to fulfill other economic or community development purposes throughout the state of Wyoming and which may take equity positions and shall take security positions in its borrowers' businesses and appropriate personal guarantees from the owners thereof.

### Section 4. Eligible Applicants.

(a) Eligible applicants as defined by W.S. 9-12-601(b) may apply for BRC funding. Two or more eligible applicants may apply for a joint project via one application.

(b) The Council may enter into a cooperative agreement with the Eastern Shoshone Tribe, the Northern Arapaho Tribe, or the cooperative tribal governing body in order to promote the purpose of this program.

(c) An applicant may contract with a Community Development Organization, State Development Organization or political subdivision to use BRC funds.

(d) An otherwise eligible applicant that is past due on program reporting or revenue recapture payments to the Council shall be deemed ineligible until the applicant brings itself into full compliance with existing reporting and payment obligations to the

Council.

(i) Noncompliant applicants shall be highlighted on program annual reporting to the Wyoming Legislature.

### Section 5. Type of Projects.

(a) An infrastructure project is a project that funds the construction of physical structures and facilities including the purchase of land, buildings, facilities, telecommunications infrastructure, rights of way, airports, sewer and water projects, roads, landscaping, recreational and convention facilities and like expenditures. The Council may recommend, and the Board may approve, upon a finding of extraordinary circumstances, that a higher funding amount and/or a lower match amount is consistent with the purpose of the BRC.

(i) A Business Committed Project is a project in which an applicant has a business committed to start-up, expand, locate or retain jobs in the community. The applicant must demonstrate that new primary jobs, at or above median wage and at the state industry average wage, will be created or retained by the business. The maximum grant amount per project is five million dollars (\$5,000,000). Funding in excess of the maximum grant amount may be applied for as a BRC loan.

(ii) A Community Readiness Project is a project which has no specific business committed to expand or locate in a community. The community wants to build infrastructure to ready itself for new business development under a specific strategy or plan of action. The applicant must demonstrate potential exists for creation of new primary jobs. The maximum grant amount per project is five million dollars (\$5,000,000). Funding in excess of the maximum grant amount may be applied for as a BRC loan.

(iii) A Community Project is a project in which an applicant wants to improve the community's aesthetic character or quality of life in order to make itself more attractive for business development or workforce attraction and/or retention under a specific strategy or plan of action. Landscaping and streetscaping enhancements must be located in commercial districts, sites of business activity or high visibility areas. Recreation, convention or cultural centers must have a draw greater than the jurisdictional boundaries of the applicant. The maximum grant amount for Category 1 applicants is five hundred thousand (\$500,000) per project and the maximum grant amount for Category 2 applicants is seven hundred fifty thousand (\$750,000) per project. Funding in excess of the maximum grant amount may be applied for as a BRC loan.

(b) A planning project is a project in which an applicant creates or further develops a community's economic development strategy and outlines an implementation plan.

(i) An Economic Development Plan assesses the economic capabilities of the community as a whole and identifies potential future economic development

opportunities. This may include regional targeted industry plans. The maximum award is one hundred thousand (\$100,000).

(ii) A Feasibility Study is a site-specific or industry-specific plan to determine the feasibility of a project to meet economic development objectives or remove barriers to economic growth. The maximum award is fifty thousand (\$50,000).

### Section 6. Eligible Activities.

(a) Grants for planning projects may only be used for the creation of the planning document(s). Funds may not be used for salary costs of the applicant or local organizations, travel costs for anyone other than the planning consultant(s) or reproduction of any promotional materials.

(b) Grant and loan funds may be used for the expansion of infrastructure previously funded under this program for phased projects.

(c) Grant and loan funds may not be used for the rehabilitation or expansion of existing infrastructure unless the Council determines the rehabilitation or expansion is necessary to meet the purpose of the program.

(d) Grant and loan funds may not be used for salaries, wages, or contracts during the grant writing stage.

(e) Eligible projects shall clearly demonstrate how the outcome for each project will result in economic growth.

### Section 7. Ownership of Infrastructure.

(a) The infrastructure funded by this program shall be owned by the applicant or an agent of the applicant, such as a community development organization, state development organization or political subdivision acting in the role of agent of the applicant.

(b) Unless the project is owned by the applicant, there shall be documentation that in the event of dissolution of the owner, the BRC-funded infrastructure shall revert to the sponsoring applicant or a related city, town, county, joint powers board or tribe acting as agent of the applicant. This requirement may be satisfied by either specific language within articles of incorporation or a filing of the real estate record with the county of record.

(c) The infrastructure or facility can be sold to a private entity without advertising the sale or calling for bids, provided that the award recipient makes a determination that the sale will benefit the economic development of the community and holds the sale in accordance with W.S. 15-1-112(b) and any other applicable statute.

(d) If the owner of any infrastructure or facility built with BRC funds sells the infrastructure or facility to a private entity prior to the end of the project reporting requirements, the new owner shall fulfill the requirements of the grant agreement.

#### Section 8. Revenue Generating Projects.

(a) Revenue generated by the applicant or an owner described in Section 7 of this Chapter must be recaptured at a negotiated rate commensurate with the public investment. Revenue recapture requirements may be satisfied via revenue recapture payments unless otherwise prohibited by applicable statues, rules, or regulations. All funds recaptured at the local level shall be placed in a segregated economic development account or separate line item within a budget.

(b) Revenue recaptured to the BRC fund must comply with the following requirements:

(i) If the total net revenue generated is less than the BRC grant amount, then no less than twenty-five percent (25%) of net revenue shall be recaptured to the BRC fund; or

(ii) If the total net revenue generated is equal to or more than the BRC grant amount, then no less than twenty-five percent (25%) of the BRC award shall be recaptured to the BRC fund.

(c) Revenue recapture percentage to the BRC account may be increased above 25% at the discretion of the Council staff.

(d) No more than fifty percent (50%) of local recapture may be used for operational expenses of the applicant or the agent of the applicant and must be matched dollar-for-dollar by local funds. The Council staff may, at its expense, conduct an audit of records of the agent for the applicant.

(e) Revenue recapture must be repaid to the BRC fund annually or according to a schedule agreeable to Council staff.

(f) A lien shall be filed on the property by the Council staff at the time of grant and/or loan agreement execution.

### Section 9. Projects Involving a Private Developer.

(a) Projects involving a private developer shall demonstrate that adequate consideration exists by showing that the expected benefit to the State is at least as great as the BRC assistance. The analysis of whether adequate consideration exists may include whether the private developer is providing a match with its own funds, has secured a match with other non-state funds, and any capital expenditures the private developer intends to make connected to the project. Such projects shall include the repayment of BRC funds as

described in Section 8 and meet at least one of the following three criteria:

- (i) Direct, permanent jobs created as a result of the project;
- (ii) Projected tax benefits;

(iii) Donation of real estate that is not otherwise necessary for the project to the applicant or an agent of the applicant. The value of all real estate donations must be verified by a certified appraisal or market analysis as determined by Council staff.

### Section 10. Local Public Hearing and Approval.

An applicant is required to inform and educate the public and business (a) community to the greatest extent possible about the proposed economic development project (including, but not limited to the economic development opportunity, possible funding sources and alternative solutions) utilizing a variety of techniques and media. The applicant must make readily available to the public access to the application and associated materials, exclusive of business plans or business financial information. An applicant shall actively solicit citizen input that can be submitted via writing, electronically or in person at a public hearing. A minimum of one public hearing is required before submission of an application. For the purposes of this program, seven (7) days is the minimum period for notification of a hearing date. Public notice shall be published in an official medium such as local newspapers, public fora, local governmental social media pages or another venue as approved by Council staff. If the project facility is to be located outside the geographical boundaries of the applicant, the applicant shall hold an additional public hearing near the location of the proposed project facility. The notice shall contain a concise description of the proposed project and state that time will be set aside at the public hearing to take testimony from citizens about the project.

(i) To inform the public and gather information, any public hearing shall at a minimum:

opportunities;

(A) Identify the economic development opportunity or

(B) Explore all known possible funding sources and alternative solutions to the opportunity or opportunities;

(C) Be advertised with a comprehensive description of the proposed project;

(D) Solicit testimony from citizens who may feel that the proposed project might compete with an existing business;

(E) Conduct specific outreach to any affected industry or industries and any competitors within that industry.

(ii) An applicant must use its best efforts to notify all providers of similar services in the market area about the public hearing at least seven (7) days in advance of the public hearing.

(b) An application must be accompanied by a description of the applicant's public engagement process, written comments received by the applicant, evidence of the public hearing notification, minutes from the public hearing and a signed resolution passed by the applicant or participating agencies to a joint powers board after the public hearing is held and public comments are considered.

### Section 11. Application Procedures.

(a) The applicant must schedule a consultation with a Wyoming Business Council Regional Director to discuss the project at least one month prior to project submission.

(i) Final draft applications and final draft application materials must be provided to the Regional Director no less than two weeks prior to submission.

(b) Each application shall be reviewed by the Council staff to determine eligibility and completeness.

(i) Council staff shall utilize a scoring matrix to evaluate a grant and/or loan application.

(ii) Each applicant shall submit the required application form and any supplemental documentation required by Council staff.

(iii) An applicant shall demonstrate satisfactory performance under previous grants and/or loans awarded through this program.

(c) Incomplete or ineligible applications will be sent back to the applicant for resubmittal at the next eligible application cycle. If Council staff determine that an application is incomplete or ineligible, the applicant shall be provided an explanation of the Council staff's findings and recommendations.

(d) The Council staff shall provide statewide notice of Council and Board meetings at which BRC applications will be discussed.

(e) The Council staff shall provide the Council with a summary of each application and a recommendation as to that application.

(f) The Council shall perform a roll-call vote on all BRC projects.

(g) The Council staff shall provide the Board with a summary of each

application including the Council's recommendation.

### Section 12. Allocation Plan and Funding Cycles.

(a) The Council may adopt a funding allocation plan for BRC projects and prioritize project types.

(b) Applications will be accepted according to an annual deadline schedule posted on the Wyoming Business Council website.

(c) BRC awards per applicant are limited as follows:

Community Readiness	One per calendar year
Community Project	One per calendar year
Planning	One per calendar year

### Section 13. Grant Match Requirements.

(a) BRC loans do not require a match.

(b) A BRC loan can be used to satisfy the grant match requirement.

(c) A grant for a planning project shall require a minimum match of twenty-five percent (25%) of total eligible project activities.

(d) The total required match is based on total eligible project costs.

(e) Applicants must provide five percent (5%) of the required match for the project.

(i) Eligible in-kind sources of match funds include property, building(s) and other sources as determined by Council staff.

(ii) Ineligible in-kind sources of match funds include operations, maintenance, grant writing, grant administration and other as determined by Council staff.

(f) For Business Committed applications, the committed business must contribute to the project in at least one of the following ways:

- (i) Contribute to the eligible cash match;
- (ii) Contribute to the ineligible cash match; or
- (iii) Contribute other investments into the project.
- (g) The following is a breakdown of the required match percentages by

category:

BRC Required Match						
	Category 1 Applicant					
Business Committed	20%	10%	Half of match must be cash			
Community Readiness	20%	10%	Half of match must be cash			
Community Project	20%	10%	Half of match must be cash			
Planning	25%	25%	Half of match must be cash			
All matches are calculated as a percentage of total eligible project cost.						

(h) Applicants for all projects are categorized based on population and local government share of state sales and use tax per capita. Categories determine the required match. Sales and use tax figures are updated annually by the Wyoming Department of Revenue and population figures are updated every five years by the U.S. Census Bureau. Sales and use tax figures used for category determinations will be an average of the three most recent years' data available. A schedule of categories will be regularly updated and posted on the Wyoming Business Council website.

(i) Category One applicants are those municipalities with a population greater than 1,300.

(ii) Category Two applicants are those municipalities with a population under 1,300 or are located in a county where the three-year average of the local government share of state sales and use tax per capita is less than seventy percent (70%) of the statewide average.

(iii) In the event the applicant is a joint powers board, the project's location will determine its categorization.

### Section 14. Fund Disbursement, Project Monitoring, Performance Measures and Revenue Recapture Reporting.

(a) Procurement Standards. Applicants must follow state procurement regulations for cities and towns and the Wyoming Preference Act. If a non-municipal applicant has a procurement policy, Council staff or qualified consultants reserve the right to review that policy prior to fund disbursements and to disburse funds in accordance with that policy to the extent it is consistent with State law.

(b) Fund Disbursement. Funds shall be disbursed to the applicant only as needed to discharge obligations incurred in accordance with Board-approved eligible project costs. Request for disbursement shall be made via the online grant management system, access to which shall be provided by Council staff. Requests for fund disbursement must be supported by adequate proof that such an obligation has been incurred for the project purpose and is due and owing.

(c) Fund Reversion.

(i) If the Council staff determines that a project has not been completed within a reasonable time, Council staff shall notify the applicant in writing at least thirty (30) days prior to presenting the matter for Council review.

(ii) If the Council staff determines that the project is complete, but the full amount of the grant or loan has not been expended, Council staff shall notify the award recipient of this determination. Thirty (30) days following the notification, the unused portion of the grant or loan shall revert to the BRC Fund.

(iii) For projects that have not been started within one year: Council staff shall notify an award recipient of a pending expiration prior to the one-year anniversary of the grant/loan approval. The award recipient may submit a written request to continue the project. Council staff may request new or updated information and documentation. Council staff may recommend and the Council may grant an extension of time in which to start or terminate the project.

(iv) For projects with contingencies, applicant must provide a quarterly update on the status of any project contingency. The award recipient has the option to submit a new application or may request an extension or modification of the contingency terms through the Council staff. Council staff may recommend and the Council may grant an extension of time or grant a modification to the contingency terms.

(d) Construction Monitoring.

(i) Reports. Within fifteen (15) calendar days of the conclusion of each calendar quarter during the term of the award contract, the applicant shall provide Council staff with a progress report. Each progress report shall set forth, in narrative form, the work accomplished under the grant, loan, or grant and loan during the quarter and shall include a financial status report.

(ii) Audits and inspections. The Council staff may, at its expense, conduct an audit of the records of the applicant and inspect the construction and operation of the project.

(iii) At the end of the construction period, the applicant shall provide Council staff a comprehensive report of the project and a cumulative financial statement that reflects the total fund expenditure pursuant to the award contract.

(e) Project Evaluation.

(i) Reports. Once the construction period is complete, the applicant shall submit annual reports for an additional five years to evaluate project outcomes against established measures on an annual basis. The Board may approve a longer reporting period on a finding that a longer reporting period would be beneficial to the State for the project.

Council staff shall tailor reports to the specific nature of each grant or loan, in agreements between the Council and award recipient. This requirement shall transfer with the transfer of any ownership interest in the infrastructure or building constructed with BRC funds.

(ii) Evaluation results. The Council shall use the evaluation report information to measure program outcomes, to promote learning from experience and to improve program performance. Evaluation results shall be available to other award recipients.

(iii) Project outcomes reported shall be substantiated by the applicant.

(iv) At the end of the five-year reporting requirement and/or at the sale of the public asset (if applicable), the award recipient shall provide a comprehensive report to the Council staff in a format prescribed by the Council staff that is a cumulative financial and performance report of the project. This report shall, at a minimum, include:

(A) A detailed accounting of project expenditures that were paid for with BRC grant and/or loan funds;

(B) The match contributed and the source of the match monies;

(C) Recapture revenue(s) received, including an accounting of how recaptured revenues were or will be used, how recaptured revenue use complies with the rules of the BRC program and the project grant/loan agreement; and

(D) The accomplishments that resulted from the grant and/or loan. An authorized official of the award recipient shall certify, under penalty of false swearing, that the information in the report is true.

(v) The Council staff reserves the right to require the award recipient to request a BRC project audit be conducted by the director of the department of audit or his designee. The award recipient shall be responsible to pay the cost of this audit.

(vi) Record retention. Award recipients shall agree to retain all records related to the project for five (5) years following the Council staff's date of notice to award recipient of closeout of the grant.

### Section 15. Public Comments on Applications Submitted and Under Board Consideration for Funding Recommendations.

(a) Comments regarding any application submitted under this program may be offered by any interested party.

(b) Written comments shall be received by the Council staff no less than fourteen (14) calendar days prior to the public meeting at which the application is to be considered by the Council and:

(i) May be submitted using an online form to be prescribed by the Council staff;

(ii) May be submitted by email to the <u>wbc.public-comment@wyo.gov</u>;

or

(iii) May be submitted by mail or courier service as follows:

Wyoming Business Council Attn: Public Comment 214 West 15<sup>th</sup> Street Cheyenne, WY 82002

(c) Written comments submitted by any means other than those set forth in Subsection 15(b) of this Chapter shall not be considered.

(d) Prior to taking action on any application, the Council may accept oral comments during public session from any interested party. In accordance with W.S. 16-4-403(b), any party wishing to offer oral comments shall notify the Council as set forth below. Such notification shall include:

- (i) The first and last name of the person offering comment; and
- (ii) The affiliation(s) of the person offering comment; and

(iii) If applicable for commenters participating virtually, the unique identifier (such as screen name or user name) of the person offering comment such that the Council can identify the person offering comment and enable them to speak.

(e) Notwithstanding Subsection 15(d) of this Chapter, the Council reserves its right to forego public comments during any meeting of the Council or to otherwise impose reasonable limitations, such as limitations on comment length, on any comment period.

**Section 16.** Attorney General Opinions. No Business Committed grant shall be made without the written opinion of the Attorney General as to the legality of the grant.

### Chapter 3

### **BUSINESS READY COMMUNITY LOAN INFORMATION**

**Section 1. Authority.** Rulemaking for this program is the responsibility of the Wyoming Business Council as authorized by W.S. 9-12-104(a)(iv) and W.S. 9-12- 601.

**Section 2.** General Policy. A BRC loan may be made to fund all or a portion of any project that is an eligible activity. A BRC loan may be used in conjunction with a BRC grant. In no event shall a loan be made to pay off or refinance existing debt.

### Section 3. Application Submittal Requirements.

(a) In addition to the application requirements in Chapter 1, the following items are required:

(i) A copy of the signed resolution of support from the applicant or the member agencies if the applicant is a joint powers board that includes source of repayment of the loan and the proposed security for the loan;

(ii) If applicable, documentation of any environmental remediation or review requirements to be undertaken or that have been or will be undertaken at the expense of the applicant. Council staff shall determine the level of environmental review required and, if after consultation with the Attorney General's Office, Council staff determine that further review or remediation is required, the applicant shall undertake that review or remediation at its own expense;

(iii) If applicable, determination whether the real property is subject to federal flood regulations. An applicant must include a federal floodplain map and identify location of proposed collateral. If necessary, flood and hazard insurance will be required at the expense of the applicant;

(iv) If applicable, an applicant shall include guarantees, letters of credit and any other proposed security for the loan;

- (v) A letter from the applicant's attorney addressing the following in detail:
  - (A) The applicant's authority to enter into the loan;
  - (B) The applicant's current indebtedness and borrowing capacity;
  - (C) Whether or not the loan will require an election;

(D) The proposed method of repayment and identified revenue sources for that repayment; and

(E) An affirmation that the Wyoming State Constitution debt provisions and all other applicable statutory duties of the applicant will be followed.

(vi) In order for the Council to determine the ability of the applicant to repay a loan and to aid the applicant's attorney in evaluating the legality of the proposed indebtedness, each applicant shall provide:

(A) An annual budget for the preceding and current fiscal years; and

(B) A completed financial statement provided on a "General Financial Information" form provided by the Council staff, that includes, but is not limited to the following information:

fiscal years;

(I) Assessed valuation for the current and two (2) preceding

Sales and use tax imposed within the jurisdiction of the

(II) Total bonded and non-bonded indebtedness, including outstanding principal balance, interest rate and remaining term;

(III) Total mills levied within the jurisdiction of the applicant for the current and two (2) preceding years: and a breakdown of the mill levy for the current fiscal year;

applicant; and

(V) A summary of the applicant's total investments and cash balances for the three (3) preceding fiscal years.

(vii) Council staff may require additional information in accordance with Council loan policies.

**Section 4. Maximum Loan Amount.** The maximum loan amount is five million dollars (\$5,000,000) per application.

Section 5. Interest Rate and Term.

(IV)

(a) A Business Ready Community Loan shall be made at the following interest rates as recommended by the Council and established by the Board and reflective of market rates.

(i) A floor of zero percent (0%) for non-revenue generating projects.

(ii) A floor of one percent (1%) for revenue generating projects.

(iii) Loans may have a one-time servicing fee of one-half of one percent (0.5%) not to exceed five thousand dollars (\$5,000) and will be serviced through a third-party contract.

(iv) Fees such as origination, documentation, filing appraisal and any additional fees will be paid by the applicant.

(v) The term of the loan will be based upon the useful life of the asset not to exceed thirty (30) years.

### Section 6. Security Interest.

(a) A loan shall be adequately collateralized as recommended by the Council and determined by the Board. The Council may recommend, and the Board may require a first position security interest in the revenue generating facility and the related user fees or assessments. Other security may be required as determined by the Council and approved by the Board. A borrower shall be required to maintain adequate insurance on the proposed infrastructure, pay applicable taxes and assessments when due and maintain the infrastructure in good condition. An applicant shall be required to provide a complete appraisal on the collateral. The Council reserves the right to review and accept the appraisal or to hire a third party to perform an appraisal at the cost of the applicant. An appraisal may be waived in the event Council staff determine the project has sufficient equity coverage without considering the value of the collateral.

(b) Loans may be made as non-recourse loans. If the borrower defaults, the Council can seize collateral but will not seek any further compensation from the borrower.

**Section 7.** Election Determination. No funds shall be disbursed to an applicant unless the applicant provides proof that an election approving the project and borrowing for the project by the qualified electors of the borrowing entity has occurred or is not required by law.

### Section 8. Loan Evaluation.

(a) In additional to Application Evaluation criteria in Chapter 1, Council staff shall evaluate a loan application utilizing the following criteria:

(i) Whether the user fees or assessments generated by the project will be sufficient so that the loan may be considered a reasonable and prudent investment of state funds; and

(ii) If applicable, whether the applicant is current on repayment obligations to the BRC account or other state loan accounts on any other existing loans.

**Section 9. Council Consideration.** The Council shall consider each application; allow for comments from the public, the applicant and the Council staff; and refer to the Board a recommendation including the amount of the loan, the term of the loan and the type of security required to secure the loan.

Section 10. Disbursement of Loan Proceeds. Funds shall be disbursed to the

applicant as needed to discharge obligations incurred in accordance with the Board approved eligible project costs. Requests for disbursement shall be made via the online grant and loan management system access to which shall be provided by the Council staff. Disbursement requests shall be supported by adequate proof that such an obligation has been incurred for the project purpose and is due and owing.

### **Chapter 4**

### BUSINESS READY COMMUNITY MANAGED DATA CENTER COST REDUCTION FUNDING

**Section 1.** Authority. Rulemaking for this program is the responsibility of the Wyoming Business Council as authorized by W.S. 9-12-104(a)(iv) and W.S. 9-12- 601.

### Section 2. Maximum Amount and Match.

(a) The maximum grant amount for a Managed Data Center Cost Reduction project is two million two hundred fifty thousand (\$2,250,000). The grant amount will be determined by the business's match amount.

(b) The grant shall require a minimum private investment match that is at least one hundred twenty-five percent (125%) greater than the "Managed Data Center Cost Reduction" grant. No less than fifty percent (50%) of the match shall be calculated by the net wages, not including benefits, of those employees earning one hundred fifty percent (150%) of the median wage for all occupations in all industries within the county in which the project will take place and are at the state industry average wage. Nor more than fifty percent (50%) of the match shall be calculated by the private capital investments in taxable items. The following table shows three (3) examples of grant amounts and the required match. The match can be realized up to five (5) years.

Total Grant Amount		Minimum		Minimum uired Match alized over 5 years)	Minimum Percent of Required Consideration Comprised of Wages (100% of which are 150% of the County Median)		Minimum Required Wages (100% of which are 150% above County Median)		Maximum Private Capital Investment in Taxable Items Allowable as Consideration	
\$	2,250,000	125%	\$	2,812,500	50%	\$	1,406,250	\$	1,406,250	
\$	1,500,000	125%	\$	1,875,000	50%	\$	937,500	\$	937,500	
\$	750,000	125%	\$	937,500	50%	\$	468,750	\$	468,750	

**Section 3.** Eligible Project Activities. Grants for Managed Data Center Cost Reduction projects may be used for the reduction of the costs of electrical power, broadband or both for Managed Data Centers.

### Section 4. Fund Disbursement, Project Monitoring and Project Evaluation.

(a) Managed Data Center Cost Reduction projects are subject to all requirements listed in Chapter 1, Section 14 and the following:

(i) Funds shall only be disbursed for businesses that are in operation in the jurisdiction of the applicant. Funds may be disbursed over five (5) years if the applicant achieves the match requirement. Annual grant disbursements may total no more than one-third (1/3) the total amount in addition to the unused balance available from previous grant years.

(ii) If the Council staff determines that a business participating in a Managed Data Center Cost Reduction project is not operating within one (1) year from the time the grant is approved, the grant will automatically expire. Based on information supplied by the award recipient, Council staff may grant an extension of time in which the business must start operations.

(iii) If the Council staff determines that five (5) years has elapsed since the commencement of operations of a business participating in a Managed Data Center Cost Reduction project and the match requirement has not been met, then the full or partial amount of grant disbursed to the applicant may be reimbursed to the BRC account.

### Section 5. Application Procedures.

(a) Each applicant under this Chapter shall follow the application requirements in Chapter 1.

(b) In addition to other requirements listed for a development agreement in Chapter 1, the following shall be included:

(i) An agreement that the business will repay all grant funds expended at a reasonable rate of return as negotiated with the applicant and approved by the Council if the business relocates from the political subdivision within five (5) years from first receiving funds;

(ii) An agreement that the business will repay all grant funds expended at a reasonable rate of return as negotiated with the applicant and approved by the Council if the business does not meet its match requirements within five (5) years from first receiving funds;

(iii) An understanding of the required match and job creation requirements;

(iv) The terms of the fund disbursements and a statement of which utility costs will be reduced using the grant funds and in what amount;

(v) A written timeline for the business to become operational and a signed commitment to meet the milestones within that timeline;

(vi) An offer by the business and an acceptance or rejection by the applicant to provide a stated amount of information technology storage services to the applicant at a price discounted from the fair market value of the services;

(vii) If applicable, a signed lease agreement or memorandum committing the applicant and business to follow the terms of lease agreement.

(c) Council staff shall utilize a scoring matrix to evaluate an application.

(d) At the applicant's expense, Council staff may request a disinterested third party review the applicant's business plan or examine other aspects of an application made under this Chapter. Selection of the disinterested third party is at the sole discretion of Council staff.



# WYVC UPDATE

**3Q23 BOD Meeting** 

# **INVESTMENT PORTFOLIO**



## **DIRECT STRATEGY**

Company Name
Language IO, Inc.
Company 2
Company 3

Investment Date Jul-23 Jul-23 Jul-23

Total Invested	
\$3,000,000	
\$1,750,000	
\$1,750,000	

Tranche 1*	
Deployable	\$18,308,400
\$ Deployed	\$6,750,000
% Deployed	36.9%

#### DIRECT TOTAL

\$6,500,000

\*Company 3 investment total will equal \$2,000,000 after Series A round closing

# LOI TRACKER



## **DIRECT STRATEGY**

Company Name	Funding Round	Round Size	Requested	LOI \$	LOI %	Signed Date	Exp. Date
	Seed	\$4,000,000	\$1,000,000	\$1,000,000	25%	6/20/2023	9/18/2023
	Series A	\$15,000,000	\$3,000,000	\$3,000,000	20%	6/23/2023	9/21/2023
	Seed	\$4,000,000	\$1,000,000	\$1,000,000	25%	6/30/2023	9/28/2023
	Series A	\$15,000,000	\$5,000,000	\$2,000,000	NA	8/11/2023	10/10/2023
DIRECT TOTAL				\$7,000,000			
FUND STRATEGY							
Fund Name	Fund Number	Fund Size	Requested	LOI \$	LOI %	Signed Date	Exp. Date
	I	\$10,000,000	\$5,000,000	\$5,000,000	50%	6/12/2023	10/10/2023
	1	\$10,000,000	\$5,000,000	\$5,000,000	50%	6/12/2023	10/10/2023
	I	\$10,000,000	\$5,000,000	\$2,000,000	33%	8/1/2023	11/29/2023
FUND TOTAL				\$12,000,000			
TOTAL Outstanding				\$19,000,000			

Tranche 2 will likely be called following ~\$9M of additional WYVC direct investments and/or fund commitments

# **KEY APPLICATION METRICS**



## **APPLICATION PIPELINE**

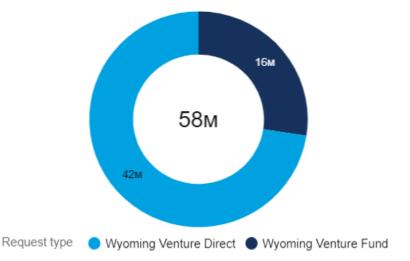


57
\$111,120,000
\$275,120,000
-

Average Funds Requested	\$1,950,000
Average Financing Round	\$4,825,000

## **ACTIVE CONSIDERATIONS**

Sum of How much are you asking for?





BUSINESS COUNCIL

214 W. 15<sup>th</sup> Street Cheyenne, WY 82002 Tel: (307) 777-2800 Fax: (307) 777-2838 www.wyomingbusiness.org

# MemorandumTo:Wyoming Business Council Board of DirectorsFrom:Investments TeamSubject:Challenge Loan Reporting RequirementsDate:September 7, 2023

1. **Past Due Report.** Challenge Loan Policy requires quarterly reporting of all loans 30 days or more past due.

There are three (3) past due payments as of July 30, 2023:

#### Hay Growers:

• **David Walker** – The WBC spoke with Mr. Walker on August 17, 2023 and he is working on marketing his current Hay crop and will submit payment to Markee as soon as he has some sold. We will continue to monitor and stay in contact with Mr. Walker. The amount past due as of January 1, 2023 is \$4,859.13 (Annual payment plus \$231.39 late charge); loan balance is \$31,191.35

#### Beet Growers:

- Eden Farms The borrower has deceased, but his wife is working with the WBC. Ms. Eden did make a \$20,000 payment that was received on February 6, 2023. However, the payment wasn't quite enough to make everything current. The Loan balance is \$114,480.73.
- **Brandy Pettet** Mr. Sherman at Markee sent out his third late notice in June, but we have not heard anything from him to date. We will continue to monitor and attempt to contact Mr. Pettet in the future. The amount past due is \$8,001.97 (2 annual payments plus \$381.05 late charge); loan balance is \$20,438.26. Mr. Pettet was late last year as well but did make the payment. The loan originated on November 16, 2017 for \$25,000.00. The last payment was received on March 1, 2021.

- 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 reserve is adequate with a balance of **\$1,185,030**. The allocation includes a 10% loan loss reserve for the Economic Disaster Loans originated, plus 0.5% of the total loan portfolio. The reserve does include a full allowance for Cody Easum (\$64,067.44), Ryan Riggs (\$140,000.00), Eden Farms (\$114,890.83), Brandy Pettet (\$20,438.26), and David Walker (\$31,191.35).
  - New loan loss reserve balance after charge offs will be **\$980,963**.
  - The resulting available fund balance in the Economic Development Fund is \$12,317,073

#### 3. Charge off balances.

- See attached Ryan Riggs and Cody Easum charge off memos.
- 4. Other News.
  - 3 new challenge loans approved last quarter have been originated.
  - There are currently 92 active loans totaling \$11,636,344.

#### **Staff Recommendation:**

• Staff recommends acceptance of this report.



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

MemorandumTo:Wyoming Business Council Board of DirectorsFrom:Investments TeamSubject:Ryan Riggs Loan Charge-Off RequestDate:September 7, 2023

The Wyoming Business Council issued an Economic Disaster Loan to Mr. Ryan Riggs (Torrington, WY) on March 3, 2020. Mr. Riggs has been a hay producer for many years and specialized in organic hay production. He received an economic disaster loan in the amount \$140,000.00 due to the Goshen/Gering-Ft Laramie Canal Tunnel collapse in July of 2019. The collapse affected approximately 52,000 acres of farm ground resulting in an estimated \$17.4 million in losses to the Goshen County area.

The first payment (due on January 1, 2021) was an interest only payment, with principal and interest due on January 1 for the next nine subsequent years. Mr. Riggs has yet to make a payment of any kind. As of January 1, 2023, He has three payments past due. Mr. Sherman at Markee Escrow services and WBC has made several attempts over the past few years to contact Mr. Riggs.

Staff is working on a collections process to pursue legal measures to collect on past due accounts of more than two years once several other attempts have been made. Although staff is recommending this loan be formally charged off, WBC will continue to make efforts to collect that are legally allowed and approved by our Attorney General's office.

Staff recommends the realization of a principal loss of \$140,000.00 in the economic disaster loan to Mr. Ryan Riggs.



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

Memorandum To: Wyoming Business Council Board of Directors From: Investments Team Subject: Cody Easum Loan Charge-Off Request Date: September 7, 2023

The Wyoming Business Council issued an Economic Disaster Loan to Mr. Cody A. Easum (Powell, WY) on November 16, 2017. Mr. Easum had been growing sugar beets for the Western Sugar Cooperative and received an economic disaster loan in the amount \$68,500.00 due to weather conditions that caused for difficult processing of the 2016 sugar beet crop and resulted in over \$5,000,000 in losses for the area.

The first payment (due on January 1, 2019) was an interest only payment, with principal and interest due on January 1 for the next nine subsequent years. The interest only payment and first principal and interest payment due January 1, 2020, were the only payments received. As of January 1, 2023, Mr. Easum has three payments past due. Mr. Sherman at Markee Escrow services and WBC has made several attempts over the past few years to contact Mr. Easum.

Staff is working on a collections process to pursue legal measures to collect on past due accounts of more than two years once several other attempts have been made. Although staff is recommending this loan be formally charged off, WBC will continue to make efforts to collect that are legally allowed and approved by our Attorney General's office.

Staff recommends the realization of a principal loss of \$64,067.44 in the economic disaster loan to Mr. Cody Easum.

## CITY OF MILLS PROJECT SMILE

## **BUSINESS COMMITTED APPLICATION**

\$15,000,000 Grant Request \$5,000,000 Loan Request \$340,500 Land Match \$7,061,665 Company Cash Match **Total Project Costs: \$27,402,165 CAPEX: \$10,125,000** 



## **PROJECT OVERVIEW**

WYOMING ROOTS SINCE

1938

The City of Mills requests a \$15 million Business Committed grant and \$5 million loan to construct an approximately 69,000-sf manufacturing facility and 15,000-sf paint & blast building (totaling 84,000-sf) for Project Smile ("Smile").

Smile is an existing business in the community and owns approximately 47 acres housing a manufacturing facility, office buildings, parking, and a storage yard. 22 of the 47 acres is surrounded by dense trees and underbrush and houses a portion of the Platte River Trail system and provides access to the North Platte River. If the project is approved, Smile will transfer ownership of the property where the facilities will be built to the City of Mills.

Additionally, Smile will donate approximately 25 acres to the city for future community development projects, including the expansion of parking for First Street Park.

#### Benefits of this investment include:

- The retention of 111 jobs and the addition of 50 jobs, paying above the county median wage
- Increased capital expenditures and tax revenue
- Further development of the manufacturing ecosystem in Natrona County
- Increased export sales across the US, Canada, and Mexico
- Land donation and revenue generation for the City of Mills to use for community development projects

## **PROJECT EVALUATION**

## **COMPANY HISTORY & STRENGTH**

Smile has Wyoming roots dating back to its creation in Laramie in 1938. In 1940, the company moved to Mills. The facilities currently in use are about as old as the company; the fabrication shop was built in the 1950s, with additions being added in the 1960s, 1970s, and 1990s.

In 2007, the company was acquired and is now part of a worldwide operation with headquarters in Perth, Australia. Engineering centers are located in Australia and North America and manufacturing sites are located in Australia, North America, Indonesia, and South America.

Recently, the company has reorganized processes to reduce expenses and increase productivity, which has led to the need to expand and update operations.

The proposed facility will allow the company to continue to increase production efficiency, decrease manufacturing times, and support the hiring of 50 new positions. As the company plans for this expansion, other communities have offered large incentive packages to encourage relocation out of the Mills community.

However, the Mills facility offers unique advantages including the ease of transportation to North American customers, a favorable tax climate, and an existing positive relationship with the community.

### STAFF ANALYSIS

- The staff reviewed independent, audited statements from Porter, Muirhead, Cornia & Howard (PMCH). PMCH has been the business' auditor for the duration of financial statements received. This provides a level of consistency and reliability vital to analyzing the growth and financial strength of the company.
- Company has deep roots in the community.
- Company's product is exported out of the region and country, bringing in outside dollars.





Property to be donated to Town of Mills outlined in red



Planned location of new manufacturing and paint & blast facilities

## JOB QUALITY

Smile currently employs 111 residents with projections to create 50 new jobs after the expansion. Of the new jobs, 40 will be skilled labor and 10 will be administrative jobs.

The average wage at year five will be \$37.22/hour with a comprehensive benefits package. Natrona County's median wage is \$20.35/hour.

## STAFF ANALYSIS

- The retention and creation of 161 jobs is significant for the City of Mills.
- The wages proposed by Smile are 83% higher than the current county median wage.
- The company will provide benefits, including health care, dental care, life insurance, 401K match, paid time off, paid vacation, overtime pay, etc.

## PROPOSED WAGES ARE



## HIGHER

THAN COUNTY MEDIAN WAGES

## COMMUNITY ENGAGEMENT

The City of Mills is supportive of this project, as the company has been a fundamental part of the community since the 1940's. Furthermore, the Natrona County region is supportive of this project – there are several letters of support from entities in the community including Advance Casper, Casper Chamber of Commerce, and key business leaders.

The community is well positioned to help this company grow as well. A talent pipeline exists between welding programs offered at Natrona County schools, Casper College, and trade schools. Smile donates steel, time, and supplies to support welding education and bolster the workforce pool.

Finally, in 2017 the community created a comprehensive plan, titled Uniquely Mills, that reviewed the community's existing conditions, identified the building blocks for growth, and outlined implementation strategies. Mills has been actively working on this plan and has demonstrated progress including the creation of an economic development program, working with local businesses on growth strategies, and finalizing a riverfront restoration project.

## STAFF ANALYSIS

- Workforce Pipeline is established in the local community.
- This project has several partners and much community support.
- The community has been actively progressing through their comprehensive plan, and this project will further their goals and support their economic development efforts.

## STATE CONSIDERATIONS

This project is a Business Retention & Expansion (BRE) project. BRE is an important component of economic development, as about 80% of all new jobs and capital investment come from existing businesses (IEDC). Existing businesses have already forged relationships and established a brand with suppliers, customers, leaders, and partners in the area. Perhaps even more importantly in the current workforce climate, existing businesses have built talent pipelines and established a reputation with the region's workforce pool.

The strength of the workforce located in Natrona County can be highlighted by the average years of commitment per employee: 9.6 years for manufacturing staff and 15.6 years with the engineering design team.

## ECONOMIC IMPACT ROI FIGURES

Economic Impact return on investment (ROI) measures the economic "churn" of a project in the county where the project is located. The WBC contracts with Applied Economics, a third-party vendor, to determine this impact. The algorithm used to calculate the economic impact of a project is formulated using county-specific market factors and data.

The direct and indirect impacts of the expansion of the project are as follows. These figures account for an additional 50 jobs, wages, and capital expenditures of \$10,125,000.

- At maturity, the project will have direct annual impact of \$901,969 per year.
- The indirect impact is \$375,535 per year.
- Additional Total Annual Impact for Natrona County is \$1,277,504.

If this project is not funded and Smile chose to accept another community's proposal and relocate, Natrona County would lose 111 jobs. Using the same methodology as above, Natrona County would lose:

- Direct annual impact of \$1,463,180.
- Indirect annual impact of \$859,754.
- Total annual impact of \$2,322,934.

Accounting for both retention and expansion, the business will contribute \$3,600,438 annually to Natrona County at project maturity.

After applying a growth discount rate to the retained positions, the economic impact, or years to recoup the BRC funds, is 6.1 years (grant only). For BRC grant and loan total investment, the economic impact is 8.1 years. ECONOMIC IMPACT (YEARS TO RECOUP):

6.1 YEARS

(GRANT ONLY)

These figures are calculated accounting for projected jobs, wages and capital expenditures. Thus, these figures are relatively conservative, as other tax revenue generating benefits and induced economic activity are not represented.

## **REVENUE RECAPTURE**

The City of Mills is requesting a 20-year loan at 2% interest rate. Additional revenue from this project will be recaptured via lease payments to the City of Mills. After 5 years, the company will have the option to purchase the land and building. If the company purchases after Year 5, an additional 5% shall be added to the original principal amount for each year the buy-out amount is not paid up to Year 10, at which time the additional amount shall cap out at 50%.

The amount to be paid to the City of Mills will be approximately \$12 million, for which \$5 million shall bear an interest rate of 2% per annum. Of the total net revenue, 25% will be returned to the BRC program along with the loan repayment and interest payments. The City of Mills will retain the remaining funds for future economic and community development projects.

An additional provision included in the lease and purchase agreements includes workforce measures. Should the company exceed the anticipated workforce numbers in any one year, the excess number shall be credited to the following year's figures. However, should the company fail to meet the anticipated numbers, there shall be added an approximate \$50,000/year payment for each position which was not filled as anticipated.

F	<b>Revenue Recapture for \$15 M Grant</b>			
B	RC Grant Recapture	\$1,640,625		
В	RC Loan Repayment	\$5,000,000		
	Interest Payment	\$1,115,673		
	Total BRC	\$7,756,298		
	Mills Recapture	\$4,921,875		
	Mills Land Value	\$340,000		
Т	otal Mills Recapture	\$5,262,375		
	Total Recapture	\$13,018,673		

The City of Mills plans to reinvest their recaptured funds in the community with other economic development projects as they are presented.

## STAFF ANALYSIS

- This project aligns with the State of Wyoming's Economic Development Strategy by adding value to core industries and retaining a large employer in the community.
- This project will allow for increased access to domestic and international export markets and will encourage development of new technology to create new expansion opportunities.
- Finally, this project will expand the region's manufacturing ecosystem by working with local schools, community colleges, other manufacturers, and suppliers in the region.

## Revenue Recapture for \$12.5 M Grant

BRC Grant Recapture	\$846,082
BRC Loan Repayment	\$5,000,000
Interest Payment	\$1,115,673
Total BRC	\$6,961,755
Mills Recapture	\$2,538,245
Mills Land Value	\$340,000
Total Mills Recapture	\$2,878,245
Total Recapture	\$9,840,000

## **ATTORNEY GENERAL OPINION**

Pending

## **PROJECT SOURCES & USES**

## SOURCES

BRC Grant	\$15,0	00,000
BRC Loan	\$5,00	00,000
Company Cash Match	\$7,C	061,665
In-Kind Match (Land)	\$3	40,500
Total Costs	\$27,4	02,165
BRC % of total eligible pro	iect costs	55%

Local % of total eligible project costs 55%

## USES

Construction Costs	
Electrical	\$1,935,000
Mechanical, Plumbing, HVAC	\$3,107,000
Landscaping	\$140,590
Foundation and Structural	\$3,896,412
Interior Finishes	\$7,925,510
Fire Protection	\$480,000
Fixtures	\$8,612,788
Contingencies	\$1,304,865

TOTAL PROJECT USES \$27,402,165

## **PROJECT RECOMMENDATION**

## **PERFORMANCE MEASURES & PROJECT INFRASTRUCTURE**





BRC Revenue Recapture: \$1,640,625

County Median Wage: \$20.35/hr

Local Revenue Recapture: \$5,262,375

Median Wage of New Jobs: \$37.22/hr

Jobs to be Retained:

111

Jobs to be Created:



Economic Impact ROI: 6.1 years





New Building Construction: 84,000 sf

CAPEX: \$10,125,000

## CONSIDERATIONS

## COMPELLING:

- BRE Project that will retain 111 jobs and create 50 new jobs
- Wages are 83% higher than county median
- \$10 million in capital investment, as well as over \$7 million cash match, from the company
- Land donation to City of Mills for community development purposes
- Product is substantially exported out of the region and country

## CONCERNING:

- Company Headquarters not located in Wyoming
- ROI is more than 5 years

## **<u>RECOMMENDATION</u>: FUND AS REQUESTED**



# BUSINESS READY COMMUNITY Grant & Loan Program

PROJECT PRESENTATION | SEPT 7, 2023

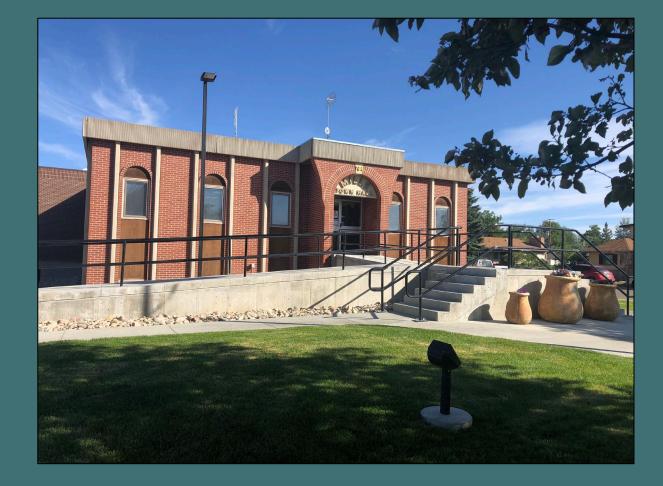
# BRC PROJECTS SEPT 2023



# **BRC FUNDING AMOUNT**

	BRC Appli	cations Received June 1, 2	023			
Applicant	Project	Туре	]	Request	Reco	mmendation
Mills, City of	Project Smile	Business Committed Grant	\$	15,000,000	\$	15,000,000
Mills, City of	Project Smile	Business Committed Loan	\$	5,000,000	\$	5,000,000
Total Requests			\$	20,000,000	\$	20,000,000
Total Available BRC Fundi	ng		\$	64,716,391	\$	64,716,391
Funds remaining if awarde	d		\$	44,716,391	\$	44,716,391

# OF MILLS CT SMILE **CITY PR0JE**





The **City of Mills** requests a \$15 Million Business Committed grant and \$5 Million Business Committed loan to construct a 69,000-sf manufacturing facility and 15,000-sf paint & blast building for **"Project Smile".** 

## **Business Committed Grant Application**

\$15,000,000 Grant Request \$5,000,000 Loan Request \$7,061,665 Company Cash Match \$340,500 Land Match **Total Project Costs: \$27,402,165** CAPEX: \$10,125,000

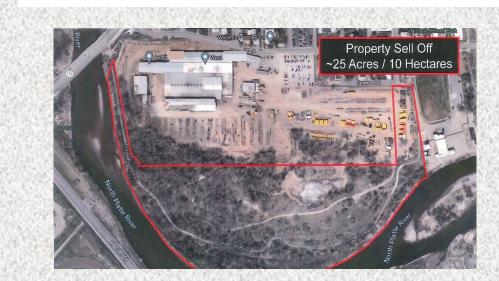
## **Recommendation:** Fund as Requested



## **Community and State Benefits include:**

- The retention of 111 jobs and the addition of 50 jobs, paying above the county median wage.
- Increased capital expenditures and tax revenue.
- Further development of the manufacturing ecosystem in Natrona County.
- Increased export sales across the US, Canada, and Mexico.
- Land donation and revenue generation for the City of Mills.

# PROPOSED WAGES ARE 83% HIGHER THAN COUNTY MEDIAN WAGE



# **PROJECT EVALUATION**



<u>Job Quality</u> - Analysis of how the jobs fit into the community.	Job Retention: 111 Jobs Job Creation: 50 Jobs
	Wages will be 83% Higher than County Median
	Company will provide benefits, including health & dental care, life insurance, 401K match, paid time off, overtime pay, etc.
<u>Company Strength</u> - Analysis of the company's potential impact to the	Company has deep roots in the community.
	Company will invest over \$10 Million in capital investment over 5 years
community, region, and state.	Product is exported out of the region and country, bringing in outside dollars.

# **PROJECT EVALUATION**



<u>Community</u> <u>Engagement</u> - Analysis of the community's due diligence, scope, and impact of the project on the local community.	Workforce Program is well-established in the community.
	Public-Private Partnership that will further enhance community's comprehensive plan.
	Potential to expand the region's manufacturing ecosystem.
State Considerations - Analysis of how the project will impact the state's economic development endeavors.	Business Retention & Expansion Project
	Potential to allow for additional access to domestic and international export markets.
	Time to Recoup BRC Funds: 6.1 Years

# ECONOMIC IMPACT



## **Economic Impact of 111 Retained Jobs:**

Economic Impact ROI Figures	Amount
Direct Annual Impact	\$1,463,180
Indirect Annual Impact	\$859,754
Annual Impact to Natrona County	\$2,322,934

## **Economic Impact of 50 Created Jobs:**

Economic Impact ROI Figures	Amount
Direct Annual Impact	\$901,969
Indirect Annual Impact	\$375,535
Annual Impact to Natrona County	\$1,277,504

## **6.1 YEARS** TO RECOUP BRC FUNDS

# **REVENUE RECAPTURE**





Revenue will be recaptured via lease payments to the City.



The BRC program will recapture 25% of the net proceeds, along with the loan & interest repayments from the City.



Mills will recapture the remaining 75%, along with 25 acres of land.



Mills will reinvest their recaptured funds in the community with other economic development projects as they are presented.



# **REVENUE RECAPTURE**



## **Revenue Recapture with \$15 Million Grant:**

\$1,640,625
\$5,000,000
\$1,115,673
\$7,756,298
\$4,921,875
\$340,000
\$5,262,375
\$13,018,673

## **Revenue Recapture for \$12.5 Million Grant:**

BRC Grant Recapture	\$846,082
BRC Loan Repayment	\$5,000,000
Interest Payment	\$1,115,673
Total BRC	\$6,961,755
Mills Recapture	\$2,538,245
Mills Land Value	\$340,000
Total Mills Recapture	\$2,878,245
Total Recapture	\$9,840,000

## 6.1 YEARS TO RECOUP BRC FUNDS

## **5.1 YEARS** TO RECOUP BRC FUNDS



# RECOMMENDATION

## Compelling:

- BRE Project that will retain 111 jobs and create 50 new jobs
- Wages are 83% higher than county median
- \$10 million in capital investment, plus \$7 million in cash match, from the company
- Land donation to City of Mills for community development purposes
- Product is substantially exported out of the region and country

## Concerning:

- Company Headquarters not located in Wyoming
- ROI is greater than 5 years

## **Recommendation:** Fund as Requested



Because the request is higher than the maximum as defined in rule and due to the extraordinary circumstances outlined in the project write up, I would accept two motions.

First, a motion to waive the BRC grant and loan maximum rules for Project Smile, because the waiver is consistent with the purpose of the BRC.

Second, a motion on Project Smile.

# PROJECT DISCUSSION

# CITY OF CHEYENNE F.E. WARREN AFB EUL INFRASTRUCTURE





The **City of Cheyenne** is requesting the Wyoming Business Council Board's consideration to amend several components of the current grant & loan agreements for the **F.E. Warren Air Force Base (AFB) Enhanced Use Lease (EUL) Project**.

These include:

- Exemption from the Executed Lease Requirement
- Amendment to the Scope of Work
- Extension to the Agreement

## **Community Readiness Project**

\$3,000,000 Grant \$1,337,455 Loan **Total BRC Amount Approved: \$4,337,455** 



## **Exemption from the Executed Lease Requirement**

 United States Air Force has been delayed in the reselection process and execution of a lease with a developer. The City is requesting an exemption from the executed lease requirement with a developer so they may begin construction.

## Amendment to the Scope of Work

 A recent review of the project revealed an opportunity to construct a gravity sewer main and would eliminate the need for a new lift station.





## **Extension to the Agreement**

 The Cheyenne Board of Public Utilities has revised the timeline for this project, which will require an extension to the existing agreement by six months to one year.

Receive Bids Present Bids for Award
Complete Design
Present to Board for Award
Complete Interviews & Select Firm
Receive RFPs
Advertise RFP for Design Services
 (

## **Recommendation:**

Approve the City's proposals to: Amend the Scope of Work; and Extend the Agreement by 2 years.

The Investments Team does not recommend the request for exemption from the executed lease requirement.

# PROJECT DISCUSSION

# TOWN OF GUERNSEY Rall Spur Expansion



# **PROJECT OVERVIEW**



The **Town of Guernsey** is requesting the Wyoming Business Council Board's consideration to revise the Revenue Recapture Plan for the **Rail Spur Expansion** project.

The original Revenue Recapture Plan states the Town will give 100% back to the BRC program (\$286,000).

The Town's proposal is to reduce the revenue recapture rate back to 25% (\$71,500) over a 3-year schedule.

### **Revenue Recapture Plan Revision**

Original Grant Award	\$717,792
Drawn Down Amount	\$286,000
NEW Revenue Recapture Proposal	\$71,500

### **Recommendation:**

Approve as Requested

# PROJECT DISCUSSION



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

Memorandum					
To:	Wyoming Business Council Board of Directors				
From:	Investments Team				
Subject:	City of Cheyenne F.E. Warren Air Force Base Enhanced Use Lease Project				
Date:	September 7, 2023				

The City of Cheyenne is requesting the Wyoming Business Council Board's consideration to amend several components of the current grant and loan agreements for the F.E. Warren Air Force Base (AFB) Enhanced Use Lease (EUL) Project. These include:

- Exemption from the Executed Lease Requirement;
- Amendment to the Scope of Work; and
- Extension to the Agreement by 6 months 1 year.

### **Exemption from the Executed Lease Requirement**

As a condition of Section 7.B.viii Special Provisions of the WBC Agreement No. 199709, the remaining grants funds can only be drawn when the City of Cheyenne provides the WBC with verification of:

- Completion of Property Annexation;
- Completion of Final Environment Review; and
- Copy of Executed Lease between the F.E. Warren AFB and selected developer.

To date, the City has completed the first two items; however, the City has been unable to move forward with the project due to the fact that the United States Air Force (USAF) has been delayed in the reselection process and execution of a lease with a developer. Thus, the City is requesting an exemption from the executed lease requirement so they may begin construction.

### Amendment to the Scope of Work

A recent review of the project revealed an opportunity to construct a gravity sewer main and eliminates the need for a new lift station (which was originally proposed in the application). This new approach would allow for the reduction of long-term operation & maintenance costs and the expansion of the sewer boundary which adds an additional 11.24 acres that could be serviced.

### **Extension to the Agreement**

The Board of Public Utilities has revised the timeline for this project, which will require an extension to the existing agreement by six months to one year.

August 1, 2023	Advertise RFP for Design Services
September 1, 2023	Receive RFPs
October 15, 2023	Complete interviews, select firm, and complete negotiations
October 16, 2023	Present to Board for Award
June 15, 2024	Complete Design
August 1, 2024	Receive Bids
August 19, 2024	Present Bids for Award
June 1, 2025	Construction Complete

The Investments Division recommends and requests the Board's approval of the City of Cheyenne's proposals to:

- Amend the Scope of Work; and
- Extend the Agreement by two (2) years.

The Investments Division does not recommend the City of Cheyenne's request for exemption from the executed lease requirement.



# COMMUNITY LETTERS OF SUPPORT



OFFICE OF THE MAYOR 2101 O'Neil Avenue Cheyenne, WY 82001 (307) 637-6300 (307) 637-6378 FAX www.cheyennecity.org

A COMMUNITY OF CHOICE

July 28, 2023

Mr. Bert Adam Investments Director Wyoming Business Council 214 W. 15<sup>th</sup> Street Cheyenne, WY 82002-0240

### Re: Project GS-0006656 FE Warren Air Force Base Enhanced Use Lease Project

Dear Mr. Adam:

We are honored to be recipients of the Business Ready Community Grant and Loan Program funding and grateful for the extension that was granted in 2022. The Wyoming Business Council awarded a \$1,337,455 loan and a \$3,000,000 grant to the City to provide utility infrastructure on 50 acres of vacant federal land that was identified for development through an Enhanced Use Lease. After careful review and consideration of the needs of the EUL, the purpose of this letter is to formally request several amendments to the grant agreement as outlined below:

As a condition of Section 7.B.viii Special Provisions of the Wyoming Business Council (WBC) Agreement No. 199709, the balance of the \$2,780,741 grant funds can only be drawn down when the grantee (City of Cheyenne) provides the WBC with verification of:

- a. Completion of Property Annexation
- b. Completion of final environmental review; and
- c. Copy of executed lease between the F.E. Warren AFB and selected developer.

To date, the City has accomplished the property annexation and completion of the final environmental review as well as necessary geotechnical investigation, preliminary platting, and zone change mapping. In 2022, a Riverine Analysis of the UAL Reach of Crow Creek was also conducted. However, the ability of the City of Cheyenne to further develop portions of the project has been impeded by the United States Air Force (USAF) delay in the reselection process and execution of a lease with a developer. We understand an initial reselection has taken place; unfortunately, the lease negotiation is expected to take approximately six months to complete and is not guaranteed.

For this reason, we respectfully request an **exemption from the executed lease requirement** so that we may begin construction of the proposed realignment of critical utility infrastructure for the support and growth of the current businesses, future EUL, other new developments, and redevelopments in the area.

Early discussions for this project proposed a lift station that would pump the sanitary sewer flow uphill to the south to ultimately join a sewer main that runs under I-25. This design concept inherently provides limited sewer capacity and poses several complicated design constraints and challenges. A recent review of the project revealed an opportunity to construct a gravity sewer main towards the east that follows the Crow Creek alignment towards Missile Drive which ultimately flows into the existing sewer main near Martin Luther King Jr. Park. This revised design concept eliminates the need for a new lift station and potentially allows the City of Cheyenne Board of Public

Utilities to decommission an existing, aging lift station. The approach provides additional benefits including reduction of long-term operation and maintenance costs and the expansion of the sewer boundary which adds additional property for development. Specifically, in addition to the full 75 acres available to develop on the EUL, an additional 11.24 acres could be serviced along Missile Drive between I-25 and Westland Road. Furthermore, the realignment will add 500 ft of water main extension and provide a redundant looped system connection to the EUL.

The original agreement stated that funds would be used for 12,000 lineal-feet of water main, 11,400 lineal-feet of sewer main, and minor road improvements to a public right of way. Unfortunately, we have come to understand that onsite infastructure on the EUL will not be placed within a public right-of-way. The land will be allocated for a long-term lease, but ownership of the land will remain with the USAF. Our concern with the infastructure to be built in the original agreement stems from the stipulation that city will maintain ownership and maintenance on the federal land allocated to the EUL. The realigned water and sewer infrastructure option presented will follow the existing grant agreement as it is written for maintenance and ownership. Furthermore, the proposed realignment will provide water and sewer extensions to facilitate the ability for the EUL to connect to the City's existing wet utility system as well as other minor road improvements.

We respectfully request an **amendment to the scope of work** for the construction of this offsite infrastructure project. This connection supports the primary purpose of the Wyoming Business Council to build resilient communities and create opportunities for people to thrive. It will directly facilitate the continued development of the EUL project, support growth of the current businesses, other new developments, and redevelopments in the area.

The Board of Public Utilities has estimated the following timeline, which will require an **extension to the existing agreement** by six months to a year, depending on the approval of this request.

August 1, 2023 – Advertise RFP for Design Services September 1, 2023 – Receive RFPs October 15, 2023 – Complete interviews, select firm, and complete negotiations for fees. October 16, 2023 – Present to Board for award June 15, 2024 – Complete Design July 1, 2024 – Advertise for Bid August 1, 2024 – Receive Bids August 19, 2024 – Present Bids for Award June 1, 2025 – Construction Complete

Finally, the Board of Public Utilities has prepared a detailed cost estimate of the revised project and additional funds from the City will be required due to some downstream upsizing that is required for the project. We are committed to the success of the EUL and recognize that this project is a critical component for economic growth and housing stability in Cheyenne. Any unforeseen additional costs will be made available from the City's 5<sup>th</sup> Penny Special Tax fund and/ or General Fund overage accounts, as required.

We respectfully ask for your consideration of these revisions. Please do not hesitate to contact the City Engineer, Thomas Cobb, should you have any questions at tcobb@cheyennecity.org or (307)637-4314.

Sincerely,

D

Patrick J. Collins Mayor Cc: Robin Lockman, City Treasurer Thomas Cobb, City Engineer Renee Smith, Grants Manager Heather Tupper, WBC Southeast Regional Director John Wendling, WBC BRC Project Manager

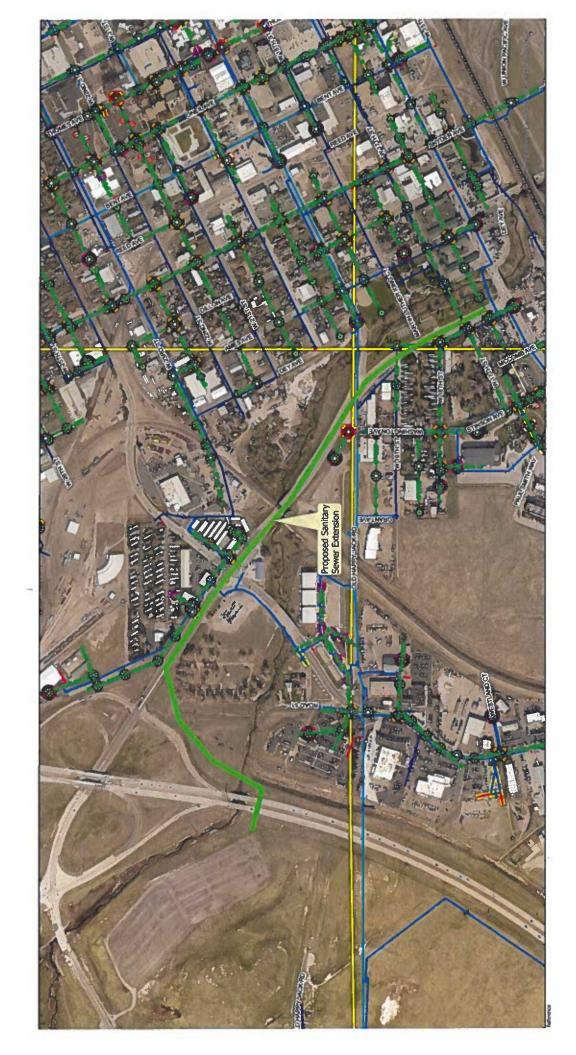


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EUL Sanitary Sewer Extension





### EUL Opinion of Probable Cost (OPC)

							Description of Quantity	
Item	Unit	Quantity	Unit Cost		Ext	ended Price	or Where cost came from	
Mobilization	LS	1	\$	271,180.33	\$	271,180.33	10% construction cost	
Bonds/ Insurance	LS	1	\$	135,590.17	\$	135,590.17	5% construction cost	
Material Testing	LS	1	\$	33,897.54	\$	33,897.54	1.25% construction cost	
Site Safety	LS	1	\$	67,795.08	\$	67,795.08	2.5% construction cost	
Traffic Control	LS	1	\$	67,795.08	\$	67,795.08	2.5% construction cost	
Railroad Flagging	HR	80	\$	350.00	\$	28,000.00	May be required by	
Message Boards	LS	1	\$	6,000.00	\$	6,000.00	SW Drive Bid	
Stormwater Control	LS	1	\$	2,500.00	\$	2,500.00	SW Drive Bid	
Track & Ground Monitoring	LS	1	\$	15,000.00	\$	15,000.00	SW Drive Bid	
Pothole Utilities	EA	10	\$	600.00	\$	6,000.00	SW Drive Bid	
24" Casing pipe (bore and jack)	LF	250	\$	600.00	\$	150,000.00	SW Drive Bid	
24" Casing pipe (bore and jack)								
(Crow Creek by WYDOT)	LF	100	\$	600.00	\$	60,000.00	SW Drive Bid	
24" Casing pipe (bore and jack)	LF	150	\$	600.00	\$	90,000.00	SW Drive Bid	
24" Caing pipe (bore and jack)				0 0				
(CC by BNSF)	LF	80	\$	600.00	\$	48,000.00	SW Drive Bid	
Cathodic Protection	EA	4	\$	6,500.00	\$	26,000.00	SW Drive Bid	
Bore pits	EA	8	\$	6,000.00	\$	48,000.00	SW Drive Bid	
4' Dia. Manholes	EA	15	\$	15,000.00	\$	225,000.00	FY2023 Sewer Rehabs	
4' Dia. Manholes (remove								
existing manholes)	EA	5	\$	15,000.00	\$	75,000.00	FY2023 Sewer Rehabs	
12" Restrained Joint PVC sewer							SW Drive Bid + FY2023	
main w/ Spacers	LF	660	\$	180.00	\$	118,800.00	Sewer Rehab	
12" PVC sewer main	LF	4547	\$	170.00	\$	772,990.00	FY2023 Sewer Rehabs	
15" PVC sewer main (remove								
existing 8" VCP)	LF	850	\$	170.00	\$	144,500.00	FY2023 Sewer Rehabs	
Import Trench Backfill	СҮ	6396.444	\$	30.00	\$	191,893.33	SW Drive Bid + FY2023	
Slurry	СҮ	200	\$	170.00	\$	34,000.00	SW Drive Bid	
							3525'x8' down Missile	
Asphalt Pavement (6")	SY	4022	\$	170.00	\$	683,740.00	plus 1000'x8' down 17th	
							12' x 8' times two	
Concrete Pavement (8")	SF	192	\$	65.00	\$	12,480.00	cocnrete island in Missile	
Curb & Gutter 24" Type A	LF	80	\$	140.00	\$	11,200.00	Concrete island in Missile	
							1472'x8' (trench) +	
Landscaping	SY	2020	\$	10.00	\$	20,200.00	8*(20'*40' (bore pits))	
Force Account	FA	1	\$	50,000.00	\$	50,000.00		
Total					\$	\$ 3,395,561.54		
Engineering and Construction Management (10%)					\$	339,556.15		
Contingency (20%)								

Subtotal \$ 4,414,230.00



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

Memorandum				
To:	Wyoming Business Council Board of Directors			
From:	Investments Team			
Subject:	Town of Guernsey Rail Spur Expansion – Revenue Recapture Revision			
Date:	September 7, 2023			

The Town of Guernsey is requesting the Wyoming Business Council Board's consideration to revise the Revenue Recapture Plan for the Rail Spur Expansion project that was originally approved in 2018.

The original grant amount was \$717,792. However, in January 2023 the Town released the grant after drawing down \$286,000. This was due to the fact that the project could not be fully completed due to inflated costs following the COVID pandemic.

Furthermore, the original Revenue Recapture Plan states that the Town of Guernsey will give 100% of the drawn down amount back to the BRC program (\$286,000). Due to the increasing cost projections mentioned above, it is not feasible for the Town to move forward at the current recapture rate.

The proposal the Town has put forth is to reduce the revenue recapture rate back to the BRC program to 25% (\$71,500) over a 3-year payback schedule. This is consistent with other BRC projects and allows the Town to utilize the remaining \$214,500 to move forward with other development projects.

Original Grant Award	\$717,792
Drawn Down Amount	\$286,000
NEW Revenue Recapture Proposal	\$71,500

The Investments Division recommends and requests the Board's approval of the Town of Guernsey's proposal to reduce the BRC revenue recapture to 25% over a 3-year payback schedule.



Town of Guernsey PO Box 667 Guernsey Wyoming 82214

2/8/2023

John Wendling Grants Project Manager John Wendling@wvo.gov Wyoming Business Council

John:

The purpose of this letter is to inform you and the Wyoming Business Council that due to increasing cost projection of the Phase Two Rail Spur Project, the Town of Guernsey has voted and decided to release the remaining balance of the grant funds back to the Wyoming Business Council. The Town has investigated several options on how the Town might complete the project as proposed, however with existing business interests in the Industrial Park, as well as the unforeseen rising cost of installing the rail, the designs proposed would cost at minimum \$350,000 in addition to the funds that are available through the grant funding.

The Town of Guernsey has projects in the works for infrastructure improvements as well as remediation project for the Department of Environmental Quality; therefore, it is not feasible that the Town put up the additional funding for this project nor is it fiscally responsible at this time. Assistance from Town council members, economic development and other interested commercial interests have not been able to help in raising the additional capital needed to complete the Phase Two Rail Spur project by the projected deadline for use of the grant.

The Town held a workshop in which the public, administration, the planning office, and business interests met and discussed options for designs, where costs may be cut, and the potential of additional funding. After the presentation of the revised and updated cost analysis, on February 7, 2023, during the Town council meeting, it was voted on unanimously to end the project and return the remaining balance of the grant funds back to the Wyoming Business Council.

The Town of Guernsey wishes to express their thanks. The Town was able to complete the Phase One Rail Spur for a business ready project. The Town looks forward to working with the Wyoming Business Council in the future in the hope that there will be continued growth and business opportunities in Guernsey.

Respectfully

Ed Delgado Mayor, Town of Guernsey

ср

	2023	2022	2021	2020	2019	2018
JANUARY	2	3	0	0	0	27
FEBRUARY	5	30	0	33	0	13
MARCH	8	24	1	34	3	15
APRIL	10	17	16	0	20	10
MAY	14	14	5	0	26	0
JUNE		13	10	0	26	17
JULY		15	5	0	28	0
AUGUST		8	13	0	20	43
SEPTEMBER		9	28	0	22	47
OCTOBER		4	45	0	0	32
NOVEMBER		5	15	0	0	0
DECEMBER		2	26	0	0	0
TOTAL	39	144	164	67	145	204
Yearly pmt	10000	10000	10000	10000	10000	10000
Monthly pmt	3900	14400	16400	6700	14500	20400
Total	13900	24400	26400	16700	24500	30400
25% Recap	3475	6100	6600	4175	6125	7600

Contingent on a call back from the Wyoming Business Council to whether or not to start the recapture frc

Mayor, revenue recapture is 25% of the \$ 286,000.00 Grant that's a total of \$71,500.00. We put in budget for 2024 Fiscal \$25,000.00 If we do \$25,000.00 for Fiscal 2025 and \$21,500.00 for Fiscal 2026 So a 3 year pay back schedule- Please let me know your suggestion so Chuck



June 19, 2023

Wyoming Business Council Board of Directors 214 West 15<sup>th</sup> Street Cheyenne, Wyoming 82002

RE: City of Mills Business Ready Community (BRC) Grant and Loan, Business Committed Application with Austin Engineering

Dear Board of Directors:

Advance Casper Natrona County's Economic Development Organization is excited to support the City of Mills and Austin Engineering's proposal to the Wyoming Business Council's BRC Business Committed grant and Ioan program for the expansion of Austin's manufacturing capabilities and job creation. This new manufacturing facility will increase production, create high quality jobs, and enhance the Mills area quality of life which in turn enhances all of Natrona County.

The application set forth by the City of Mills and Austin allows for collaboration with the City of Casper, Natrona County, Town of Bar Nunn, and Town of Evansville in a way that is only available in all of Natrona County. This project allows expansion of unique services and enhances the livability of the community with job stability.

Advance Casper's mission is to serve our county as the catalyst for economic development by leading, encouraging, and facilitating diversification and expansion of Natrona County's economy. Supporting this project allows Advance Casper to better accomplish its mission by creating jobs for the workforce and economic stability for the community.

Advance Casper recommends that you award BRC Business Committed grant and loan funding to this community oriented project.

Sincerely,

Justin Farley CEO/President of Advance Casper

307-577-7011 YourFriends@AdvanceCasper.com ADVANCECASPER.COM



June 27, 2023

Wyoming Business Council Board of Directors 214 West 15<sup>th</sup> Street Cheyenne, Wyoming 82002

RE: City of Mills Business Ready Community (BRC) Grant and Loan, Business Committed Application with Austin Engineering

Dear Board of Directors:

The Casper Area Chamber of Commerce is excited to support the City of Mills and Austin Engineering's proposal to the Wyoming Business Council's BRC Business Committed grant and loan program for the expansion of Austin's manufacturing capabilities and job creation. This new manufacturing facility will provide high quality jobs, support the city of Mills, and have a positive impact on all of Natrona County.

The application set forth by the City of Mills and Austin allows for collaboration with the City of Casper, Natrona County, Town of Bar Nunn and Town of Evansville in a way that is only available in all of Natrona County. This project allows expansion of unique services and enhances the livability of the community with job stability.

The Casper Area Chamber of Commerce mission is to unify, promote, and advocate for the Casper Area Business Community. Supporting this project allows the Chamber to better accomplish its mission by elevating the business climate in Natrona County and building a solid structure for increasing manufacturing opportunities in the future.

The Casper Area Chamber of Commerce recommends that you award BRC Business Committed grant and loan funding to this community-oriented project.

ebelheinrich, 10m

Tina Hoebelheinrich, IOM, CTA President/CEO Casper Area Chamber of Commerce

## Casper | School of Business College | and Industry

June 26, 2023

Wyoming Business Council 214 West 15<sup>th</sup> St. Cheyenne, WY 82002

Dear Board of Directors:

I am writing to offer support to Austin and the City of Mills as they pursue funding through the Business Ready Community Grant and Loan Program.

Casper College is one of the largest and most comprehensive community colleges in the region. With more than 140 academic and career and technical programs, students from Wyoming, the United States and beyond are able to transfer or join the workforce having received a quality education.

Casper College's School of Business and Industry offers outstanding education and training opportunities. The combination of business and industry enhances services to students and the greater business community. We provide extensive classroom instruction designed to complement on-the-job training received by students in our industry programs such as welding, engineering technology, machining and manufacturing. We also train students in business support functions through programs such as accounting, management, and marketing.

We strive to develop solutions and partnerships to ensure our students are successful and that address the workforce needs of our local business and industry partners. We are always seeking to collaborate with local businesses who are committed to providing opportunities for our students. Austin is one of these businesses and the expansion of their facility will not only enable them to meet the demand of their growing industry, it will also assist Casper College in recruiting students to our programs knowing they have excellent career opportunities that will provide self-sufficient wages.

I hope that you will favorably consider Austin's proposed project as it will not only help retain their existing employees; it will also add jobs to our community. Casper College stands ready to recruit, train and provide the skilled workforce that will be needed and together we can ensure our talented young people stay in our community.

If you have any questions, please feel free to contact me at <u>rachel.chadderdon@caspercollege.edu</u> or (307) 268-2448.

RChadderdon

Rachel Chadderdon, Dean School of Business and Industry



June 30, 2023

Wyoming Business Council Board of Directors 214 West 15<sup>th</sup> Street Cheyenne, Wyoming 82002

RE: City of Mills Business Ready Community (BRC) Grant and Loan, Business Committed Application with Austin Engineering

Dear Board of Directors:

First Interstate Bank is excited to support the City of Mills and Austin Engineering's proposal to the Wyoming Business Council's BRC Business Committed grant and loan program for the expansion of Austin's manufacturing capabilities and job creation. This new manufacturing facility will increase job numbers and career opportunities for the town of Mills. The new, state of the art facility will enhance the river frontage and provide a more aesthetically pleasing area for Mills and Casper.

The application set forth by the City of Mills and Austin allows for collaboration with the City of Casper, Natrona County, Town of Bar Nunn and Town of Evansville in a way that is only available in all of Natrona County. This project allows expansion of unique services and enhances the livability of the community with job stability.

First Interstate Bank's mission is "We help people and their money work better together.". Supporting this project allows First Interstate Bank to better accomplish its mission by increasing the size and scope of people, businesses and communities that we serve.

First Interstate Bank recommends that you award BRC Business Committed grant and loan funding to this community oriented project.

flank\_

Adam Booth Commercial Relationship Manager III First Interstate Bank



HOSE & RUBBER SUPPLY 3450 S 300 W Salt Lake City, UT 84115 Telephone: 801-832-1111

Fax: 801-832-1101

June 21, 2023

Wyoming Business Council Board of Directors 214 West 15th Street Cheyenne, Wyoming 82002

RE: City of Mills Business Ready Community (BRC) Grant and Loan, Business Committed Application with Austin Engineering

Dear Board of Directors:

Hose & Rubber Supply is excited to support the City of Mills and Austin Engineering's proposal to the Wyoming Business Council's BRC Business Committed grant and loan program for the expansion of Austin's manufacturing capabilities and job creation. This new manufacturing facility will increase business in the Casper community, by providing competitive quality job positions for workers in Natrona County.

The application set forth by the City of Mills and Austin allows for collaboration with the City of Casper, Natrona County, Town of Bar Nunn and Town of Evansville in a way that is only available in all of Natrona County. This project allows expansion of unique services and enhances the livability of the community with job stability.

Hose & Rubber Supply mission is "To identify and satisfy customer needs profitably." Our motto is "Say what you are going to do and do what you said you would do." Supporting this project allows Hose & Rubber Supply to fulfill our mission and motto in this new expansion by Austin Engineering. This allows our company to continue growing in the community.

Hose & Rubber Supply recommends that you award BRC Business Committed grant and loan funding to this community- oriented project.

Scott Hilton CEO/President



June 23, 2023

Wyoming Business Council Board of Directors 214 West 15th Street Cheyenne, Wyoming 82002

RE: City of Mills Business Ready Community (BRC) Grant and Loan, Business Committed Application with Austin Engineering

Dear Board of Directors:

L&H Industrial and Wyoming's Innovative Entrepreneurs is excited to support the City of Mills and Austin Engineering's proposal to the Wyoming Business Council's BRC Business Committed grant and loan program for the expansion of Austin's manufacturing capabilities and job creation. This new manufacturing facility will retain 150 jobs and adds 50 heavy industrial manufacturing jobs to the state. It enhances Wyoming's reputations as a heavy industrial global manufacturer and creates more talent and provides extra opportunity for industrial talent.

The application set forth by the City of Mills and Austin allows for collaboration with the City of Casper, Natrona County, Town of Bar Nunn and Town of Evansville in a way that is only available in all of Natrona County. This project allows expansion of unique services and enhances the livability of the community with job stability.

L&H Industrial's mission is to move industries forward by designing, manufacturing, and maintaining the biggest machines on earth. Wyoming's Innovative Entrepreneurs mission is to grow and diversify Wyoming's economy by helping Wyoming Entrepreneurs think big and tap into information and resources that help them upgrade and accomplish their individual missions and increase their company's longevity.

L&H Industrial and Wyoming's Innovative Entrepreneurs recommend that you award BRC Business Committed grant and loan funding to this community-oriented project.

Sincerely,

mic Wanten

Mike Wandler CEO/President L&H Industrial



Honestly Better.

#### BLUE CHIP ENTERPRISE

JOINT COMMISSION ACCREDITED

ISO 9001:2008 QUALITY SYSTEM REGISTERED

THE BEST IN THE NORTHWEST FAMILY BUSINESS AWARDS

> (208) 336-1643 • TEL (208) 331-9843 • FAX



W. AMITY BOISE, ID June 22, 2023 83705

Wyoming Business Council Board of Directors 214 West 15<sup>th</sup> Street Cheyenne, Wyoming 82002

RE: City of Mills Business Ready Community (BRC) Grant and Loan, Business Committed Application with Austin Engineering

Dear Board of Directors:

Norco is excited to support the City of Mills and Austin Engineering's proposal to the Wyoming Business Council's BRC Business Committed grant and loan program for the expansion of Austin's manufacturing capabilities and job creation. This new manufacturing facility will enable us to enhance our business relationship as a supporting supplier of Austin by increased revenue and profits due to their expansion. This will also have an effect on the number of jobs and tax revenue we can offer as a company that will in turn enhance the quality of life in Mills and all of Natrona County.

The application set forth by the City of Mills and Austin allows for collaboration with the City of Casper, Natrona County, Town of Bar Nunn and Town of Evansville in a way that is only available in all of Natrona County. This project allows expansion of unique services and enhances the livability of the community with job stability.

For over 70 years, Norco's mission has been the same, "Serving You Better." We are committed to superior service, product knowledge and customer support. Supporting this project allows Norco to better accomplish its mission by allowing us more opportunity to increase our business within the community.

Norco highly recommends that you award BRC Business Committed grant and loan funding to this community oriented project.

Mike Suhr Manager Norco Inc



6/26/2023

Wyoming Business Council Board of Directors 214 West 15 th Street Cheyenne, Wyoming 82002 RE: City of Mills Business Ready Community (BRC) Grant and Loan, Business Committed Application with Austin Engineering

### Dear Board of Directors:

Pathways Innovation Center is a recent program addition to the offering of Natrona County School where we specifically focus on CTE (Career and Technical Education, formerly known as "Trades") where we currently offer 19 certifications with the goal of graduation college, career and military ready upon graduation.

In my job as a Career Facilitator for Natrona County School district and Pathways Innovation Center, I have the pleasure of bringing together our students and industry partners through field trips, classroom visits, setting up students in job shadowing and work based learning opportunities.

AustinEngineering is one of those treasured connections that has proven to be a willing and enthusiastic partner attending our Apprenticeship and Trades Day, and new this year a Career Study Day for our district's 997 freshman as they begin to figure out life.

Pathways is excited to support the City of Mills and Austin Engineering's proposal to the Wyoming Business Council's BRC Business Committed grant and loan program for the expansion of Austin's manufacturing capabilities and job creation. I am hoping you will extend, and I feel Austin deserves, I find will be a very direct benefit to my students, Pathways Innovation Center, Casper and the state of Wyoming as this will help keep our students and workforce in the state working in high paying, stable and in demand jobs.

The application set forth by the City of Mills and Austin allows for collaboration with the City of Casper, Natrona County, Town of Bar Nunn and Town of Evansville in a way that is only available in all of Natrona County. This project allows expansion of unique services and enhances the livability of the community with job stability.

Pathways Innovation Center's mission is to graduate Career, College and Military students and Supporting this project allowsPathways to better accomplish this mission.

Pathways and I personally recommend that you award BRC Business Committed grant and loan funding to this community and my students oriented project.

Absolutely feel free to contact me with any questions.

Guy L Sallade