



## Vision Fund Committee

3/28/2024 - Minutes

### Call To Order

The Vision Fund Committee met at 4:00 PM on March 28, 2024, in the Tom Baker Meeting Room of the City/County Building.

### Roll Call

Those present included Mayor Mike Schmitz, Michael Frohlich, Derek Wachter, and Andrea Petersen

Member Kevin Strege was absent.

#### 1. Consider Approval Of Minutes

Mike Schmitz motioned to approve the minutes as presented and Derek Wachter seconded. Upon a roll call vote, all voted aye. M/C.

#### 2. Receive Vision Fund Financial Statements

Andrea Peterson motioned to approve the financial statements as presented, and Mike Schmitz seconded. Upon a roll call vote, all voted aye. M/C.

#### 3. Consider Application From Great Plains Restorative Services

The board discussed the application and scoring matrix and expressed support for the service as it is fulfilling an under-met need in the community. The business provides mobility aid devices to patients and citizens throughout the region and is a durable medical equipment provider.

Andrea Peterson motioned to move the Great Plains Restorative Services project to the full application review and Derek Wachter seconded. Upon a roll call vote, all voted aye. M/C.

[HTTPS://BISMARCKND.GOV/DOCUMENTCENTER/VIEW/46570/GREAT-PLAINS-RESTORATIVE---VISION-FUND-APPLICATION-PDF](https://bismarcknd.gov/documentcenter/view/46570/great-plains-restorative---vision-fund-application-pdf)

#### 4. Consider Application From Mustard Seed, LLC

Nathan Schneider provided an overview of the application and introduced Amanda Harris with Mustard Seed, LLC. Ms. Harris informed the committee that she and her husband Bryan have purchased the property at 116 N 5th St in downtown Bismarck. She continued by noting her law firm, Harris Law will be located in the basement in addition to a retail store that she owns will be located on the main level. Ms. Harris stated that there are four apartments on the upper level which will receive improvements as well.

The committee had reservations regarding the project, but the preference was to discuss the future of the Vision Fund at a separate meeting before taking action on this application.

Mike Schmitz motioned to move the Mustard Seed, LLC project to the full application review and Derek Wachter seconded. Upon a roll call vote, all voted aye. M/C.

5. Application Review And Consideration For PT Real Estate Holdings, LLC

The committee reviewed the application in its entirety and expressed some concerns with the limited growth attributed to this project based on the small number of jobs that would result from the project.

The committee had reservations regarding the project, but the preference was to discuss the future of the Vision Fund at a separate meeting before taking action on this application.

Andrea Peterson motion to continue the application the the regular April 25, 2024, meeting and Derek Wachter seconded. Upon a roll call vote, all voted aye. M/C.

6. Application Review And Consideration For Superior Precast, LLC

Arthur Goldammer with Superior Precast provided background on the application, noting the projections for the out-of-state revenue is over \$400,000 annually. The product is approved in the International Residential Building Code as an alternative to poured-in-place systems for foundation walls. Mr. Goldammer closed by stated that there will be approximately be 19-20 jobs created by this business venture with the likelihood of other industry related job opportunities being available as a result.

Mike Schmitz motioned to award the Pace buydown to Superior Precast, LLC as described in the application and Mike Frohlich seconded. Upon a roll call vote, all voted aye. M/C.

Adjourn

There being no further business to discuss, the meeting adjourned at 5:11 PM.