

1 **FLATHEAD VALLEY COMMUNITY COLLEGE**  
2 **BOARD OF TRUSTEES**  
3 **Special Telephone Conference Call Meeting**  
4 **Monday, September 12, 2016, 2:30 p.m.**  
5 **Blake Hall/SCA Building**  
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7 A Special Telephone Conference meeting of the Flathead Valley Community College Board of  
8 Trustees was convened at 2:30 9 p.m., Monday, September 12, 2016, in Blake Hall/Student Center and  
9 Administration Building.

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11 **I. CALL TO ORDER AND ROLL CALL**

12 Chairperson Shannon Lund called the meeting to order at 2:32 p.m. Trustee Shannon Lund was in  
13 attendance for the conference call. Tom McElwain, Kelly Stimpson, Callie Langohr, Mark Holston and  
14 Thomas Harding participated via telephone. President Karas, Kirk Zander and Steve Larson participated  
15 in the conference call. Clerk of the District Monica Settles was in attendance to record minutes of the  
16 meeting. Trustee Jeremy Presta was absent with prior Board approval.

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18 **II. PUBLIC COMMENT**

19 None

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21 **III. COLLEGE ISSUES**

22 **A. Amendment to Resolution 16-6, Flathead Valley Community College Brewery Academy**

23 President Karas stated that the Board is being presented with an amendment to Resolution 16-6,  
24 Flathead Valley Community College Brewery Academy, originally approved and signed on May 23,  
25 2016. According to law, FVCC has to produce evidence of signing authority for the brewery license  
26 application only for the Brewery program at FVCC. The Alcohol and Tobacco Tax and Trade Bureau  
27 (TTB) interprets this provision to mean that the signing authority has to include everyone who had any  
28 part in preparing documents that are part of the application. Because the application required a surety  
29 bond, and because former Vice President of Administration and Finance, Chuck Jensen, signed the  
30 original bond on February 2, 2016, prior to his departure, FVCC needs to secure signing authority for Mr.  
31 Jensen and reflect the original bond signature date of February 2, 2016, as indicated in the amended  
32 resolution.

33 Following President Karas' summary, Chairperson Lund called for a motion to approve Amended  
34 Resolution 16-6, Flathead Valley Community College Brewery Academy as presented. Kelly Stimpson  
35 moved that the Board of Trustees approve Amended Resolution 16-6, Flathead Valley Community  
36 College Brewery Academy as presented. Mark Holston seconded the motion. With no further discussion,  
37 Chairperson Lund requested the Clerk to call for a verbal vote. The motion carried unanimously with six  
38 (6) "yes" votes.

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40 **B. Resolution 17-2, Authorizing the issuance and sale of the promissory note to finance the**  
41 **costs of student housing and authorizing the execution and delivery of the promissory**  
42 **note and related documents.**

43 President Karas noted that the Board is being presented with Resolution 17-2 following work with  
44 Glacier Bank, who responded to the college's request for proposals to finance the Student Housing  
45 Construction project. Following work with Glacier Bank and Dorsey and Whitney, Bond Counsel, the  
46 Board is being presented with Resolution 17-2. The Resolution authorizes the issuance and sale of up to  
47 \$9,090,000 promissory note, to finance a portion of the costs of a student housing facility described under  
48 MCA, Title 20, Chapter 15, Part 3; approving the form of documentation in connection therewith; and  
49 authorizing the execution and delivery of the promissory note and related documents.

1                   Following President Karas’ summary, Chairperson Lund called for a motion to approve  
2 Resolution 17-2. Mark Holston moved that the Board approve Resolution 17-2 authorizing the issuance  
3 and sale of up to \$9,090,000 promissory note, to finance a portion of the costs of a student housing  
4 facility described under MCA, Title 20, Chapter 15, Part 3; approving the form of documentation in  
5 connection therewith; and authorizing the execution and delivery of the promissory note and related  
6 documents. Kelly Stimpson seconded the motion. Upon further discussion, Trustee Langohr inquired  
7 about the length of the loan, when payments would be due and confirmed repayment would be made with  
8 rental payments made by students who live in the unites. President Karas noted that the loan is a thirty-  
9 year loan with a four percent interest rate. Payments would be due May and November of each year and  
10 the amounts of those payments will vary based on the terms of the loan. The payments will be made with  
11 the rental income received from students who choose to live in student housing. President Karas also  
12 noted that the amount of the promissory note is up to \$9,090,000 but that the college may not borrow the  
13 entire amount. With no further discussion, Chairperson Lund requested the Clerk to call for a verbal vote.  
14 The motion carried unanimously with six (6) “yes” votes.  
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17 **IV. ADJOURNMENT**

18                   With no further discussion, the meeting was adjourned at 2:43 p.m.

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22 Shannon Lund, Chairperson of the Board

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25 Mark Holston, Secretary to the Board