

Board Meeting Minutes

June 4, 2025 Minutes
5:00 p.m.
Richland 44 High School



Richland #44 Foundation Minutes

Present: Megan Kummer, Katie Hegseth, Scott Johnson, Jenny Schmitt, Nicole Holdman, Dr. Britney Gandhi

Absent: Chad Ulven

Others Present: Janna Koble, Juli Mauch, Becky Bakke, Tamera Frankl

Agenda Items	Discussion/Motion
FOUNDATION BOARD NEW BUSINESS: Megan Kummer called for any additions to the agenda. Hearing none the agenda was approved.	
<ul style="list-style-type: none">Approval of the May 7, 2025 Meeting Minutes	NICOLE HOLDMAN MOVED TO APPROVE THE MAY 7, 2025 MINUTES. SCOTT JOHNSON SECONDED THE MOTION. THE MOTION CARRIED.
THE 44 VENUE BUSINESS:	
<ul style="list-style-type: none">May 28th Eide Bailly Meeting Summary	<p>Dr. Gandhi, Janna Koble, Juli Mauch, and Becky Bakke met with Eide Bailly to initiate the business setup process for The 44 Venue.</p> <ul style="list-style-type: none">Following is the current timeline and plan. Consult with legal counsel to get a recommendation on the legal structure (LLC or corporation) for the new entity.File the necessary paperwork to establish the new entity with the state.Obtain a sales and use tax permit number for the new entity.Set up a separate bank account for the new entity.Coordinate with the accounting team to set up separate books and records for the new entity.Determine how to handle employee costs (e.g., Jenna's salary and benefits) between the foundation and the new entity.Schedule a follow-up meeting with the legal counsel and the team in 2-3 weeks to review progress.
<ul style="list-style-type: none">Construction Update	<p>Construction Progress:</p> <ul style="list-style-type: none">Construction Progress: Sidewalks, soffit lighting, and wall finishes completed. Upcoming work includes landscaping, equipment startup, and commissioning.Delays: Some delays due to weather and equipment delivery issues.Owner Updates: Final signage approved; overage of \$5,488. Wedding venue concrete and water fountain specs finalized.Change Orders: Several owner-initiated changes approved. Current contract total: \$9.85M.Commissioning: EAPC selected (\$13,500); initial site walk completed.Grand Opening: Scheduled for July 24, 2025, 3:00–7:00 PM.

Agenda Items	Discussion/Motion
<ul style="list-style-type: none"> Parking Lot Square Footage Venue Water Connection 	<p>The Board discussed the possibility of expanding parking capacity at The 44 Venue. Currently, the site offers 100 parking spaces. There is sufficient space on the property to accommodate an additional 45 spots.</p> <p>The estimated cost for constructing the additional parking is \$38,000. This expense falls well within the remaining \$80,000 allocated in the construction contingency fund.</p> <p>KATIE HEGSETH MOTIONED TO APPROVE MOVING FORWARD WITH ADDING AN ADDITIONAL 45 PARKING SPACES. JENNEY SCHMITT SECONDED THE MOTION. THE MOTION CARRIED.</p> <p>Progress on the water and lift station has stalled due to incomplete paperwork delaying grant funds at the state level. The excavation company will not proceed without payment. The Foundation may need to consider temporarily covering costs to avoid significant delays, which will impact upcoming events.</p>
<ul style="list-style-type: none"> Insurance quotes for The 44 Venue 	<p>Dr. Gandhi has been actively researching insurance options for The 44 Venue, with the objective of securing coverage by July 1, 2025. To date, we have received a quote from Bremer Bank in the amount of \$85,000 per year. We are also awaiting a competitive quote from Craig Irwin Insurance.</p> <p>According to Bremer, the elevated premium is primarily due to the Richland #44 Foundation's limited experience in operating an event venue, which increases the perceived risk.</p> <p>Given the approaching insurance deadline, it may be necessary to conduct an online vote prior to the scheduled Board meeting on July 9, 2025, to meet the coverage start date.</p>
<ul style="list-style-type: none"> The 44 Venue General Manager Update 	<p><u>Operations</u></p> <ul style="list-style-type: none"> Venue address updated to 15 Main Ave. Ongoing setup: sourcing supplies, developing staff roles, finalizing alcohol licensing. <p><u>Marketing & Outreach</u></p> <ul style="list-style-type: none"> Planning grand opening and donor events. Coordinating with marketing firm, radio, and Chamber partners. Active social media promotion. <p><u>Vendor Partnerships</u></p> <ul style="list-style-type: none"> Partnerships secured with 3 hotels and 3 caterers; additional vendor outreach in progress. <p><u>Budget</u></p> <ul style="list-style-type: none"> Operational budget updates underway as new information is received. <p><u>Bookings & Events</u></p> <ul style="list-style-type: none"> Upcoming events: <ul style="list-style-type: none"> Grand Opening – July 24 Content Shoot – August 18 Fall Festival – September 27–28 Wedding Expo – November (TBD)

Agenda Items	Discussion/Motion
	<ul style="list-style-type: none"> Confirmed: 9 weddings (2026), birthday party (July 3), nonprofit event (Power of 100). Pending: 1 wedding proposal; interest from Min-Kota Ag, Bobcat, and others. <p><u>Concert</u></p> <ul style="list-style-type: none"> Johnny Holm Band booked for September 6. Seeking 3–5 sponsors; contact Janna with ideas.
<ul style="list-style-type: none"> The 44 Venue Fundraising Updates 	<p>Tamera Frankl provided a fundraising update. Two additional 44 for 44 donations have been received. Work on the donor wall is underway with Janna, with a minimum donation of \$1,000 required for inclusion.</p>
Old Business	
<ul style="list-style-type: none"> Scholarship Update 	<p>Scholarship packets have been distributed to the Class of 2025. As confirmations are received, payments will be prepared for late July distribution. Payments for previous scholarship recipients will also be processed.</p>

The meeting was adjourned. Our next regularly scheduled meeting is July 9, 2025.

Respectfully Submitted, Becky Bakke & Juli Mauch