



Board Members Present: Darlene Rowsam, Gagan Singh, Gerald Haenlin, Jessica Moser

Board Members Absent: Joe Lawrence (Excused), Herb Frost (Excused)

Others Present: Casandra Buell, Amy Hawthorne, Joanne Witt, Jenna Lauraine, Megan Marolf, Tim Hunt

I. Call to Order

- a. The meeting was called to order at 8:36 a.m. by Gagan Singh.

II. Privilege of the Floor

III. Minutes and Meeting Notes

- b. **A motion to approve November 7, 2025 minutes** was made by Jerry Haenlin and seconded by Darlene Rowsam. All present voted in favor and the motion carried.
- c. **The Board reviewed December 16, 2025 Finance Committee Meeting Notes.** Discussed UTEP and possibility of changing fee for housing only. Ultimate goal is for self-sustainment; Committee decided not to change fee and set precedent for future contracts. Megan Marolf suggests changing fee schedule as opposed to changing fee percentage to promote further development for smaller entities through Naturally Lewis. Gagan Singh suggests that if we extend pay schedule there might be a larger percentage overall. Jessica agrees that this is common practice.

II. Financial Reports

- a. Financial reports reviewed by Megan Marolf: No major changes in the current financials, Naturally Lewis is beginning to receive PILOT income. December CD's were renewed. Accounts receivable are awaiting payment through invoicing but are not due until the end of January 2026. 1.6 million in revenue is expected- expected to be transferred into NY Class. Transferred 1.3 million in early January 2026. NY Class performs better than the CDs. 4.3 million has been approved for PILOTS.
- b. **A motion to approve the Financial Reports** was made by Jessica Moser and seconded by Jerry Haenlin. All present voted in favor and the motion carried.

V. Items for Approval

a. 2026 Staff Services Contract

- i. **A motion to approve Staff Services Contract** was made by Jerry Haenlin and seconded by Darlene Rowsam. All present voted in favor; motion



carried.

b. Formula adjustment – EOY Reconciliation

- i. Full-time employees per State requirements need to be compensated for overtime, the EOY adjustment also allows for COLA increases.

VI. MPI Equipment Leaseback

a. Request: IDA to offset the unplanned increase in expenses to meet the new County requirements and adjust for the rising cost of inflation and increase the loan from 550K to 600K, with the percentage adjusted to 4.25%. Megan Marolf and the IDA Finance Committee recommend 4.25% for 600K, with a balloon payment at the end of 5 years. MPI requires this equipment to be in place by June 2026 in order to advance construction. Gagan Singh suggests changing the percentage to 4%, rather than 4.25%.

- i. **A motion to approve a new leaseback agreement of 4% at up to 600K along with client compliance of terms** listed above was made by Jerry Haenlin and seconded by Gagan Singh. All present voted in favor and the motion carried.

VII. Executive Director's Report

- a. Executive Director Joanne Witt discussed the report with the Board.
- b. Board Member Recruitment Follow-Up
 - i. Joanne Witt and Tim Hunt will meet to develop a plan for Board Member recruitment.
- c. DOD Consultant
 - i. Hodgkin Ross- agrees to work with NL to help train the new DOD.
 1. DOD position with NL – under consideration for rewriting job description to find appropriate candidates.
 - ii. Interviewing 2 candidates for EDS in January.

VIII. Correspondence

- a. Robert Grunert-Loud email to deny PILOT
 - i. Board reviewed email

IX. Items for Discussion

- a. UTEP Revisions
 - i. Recommendation above.
- b. General Martin Apartments Administrative Fee



i. No outcome noted.

c. PILOT Fee Schedule - MPI

McRez has asked to have payment split over a 2 to 3 year period due to extra money raising the cost of the project unexpectedly. The board decided not to set a precedence for splitting payments until the UTEP is re-evaluated.

d. Naturally Lewis Building/DRI

Landlords are in conversation with us currently.

e. LCDC DANC Loan

Loan through the IDA for Lyons Mills – need to begin marketing to a developer. 143K at a 1% rate. IDA approved and guaranteed the loan in 2010. 143 of 150K remains on the loan.

X. Adjournment

Motion to adjourn meeting was made by Darlene Rowsam and seconded by Jerry Haenlin. Meeting Adjourned.

Next Meeting: LCIDA Regular Board Meeting – February 5, 2026 – 8:30am – LCJCC Education Center