

## OPPORTUNITY CAPTURE FUND

February 9, 2012

### Minutes

An Opportunity Capture Fund meeting was held on February 9, 2012. Committee chair, Mayor Sam Kooiker, called the meeting to order at 10:30 a.m.

The following Committee members were present: Mayor Kooiker, Jim Mirehouse, David Hillard and Bonny Petersen. Others in attendance: Pauline Sumption (City Finance) and Ben Snow (Economic Development).

Motion by Mirehouse, second by Hillard & carried to approve the minutes of the January 10, 2011 committee meeting.

Motion by Hillard, second by Mirehouse & carried to approve the financials as of February 9, 2012.

The Committee reviewed the requests for Black Hills IP in the amount of \$25,000 and Eleutian Technology, Inc. in the amount of \$50,000 for training reimbursement grants. Motion by Petersen, second by Hillard & carried to approve said requests.

The Committee reviewed the request for Rapid City Economic Development Foundation for \$92,801 to finish the tenant improvements at the Black Hills Business Development Center (Incubator). Motion by Petersen, second by Hillard & carried to approve said request. The build-out will benefit the current tenant and any future tenants that may lease this area.

Motion by Petersen, second by Mirehouse & carried to adjourn the meeting at 11:12 p.m.

Pauline Sumption  
Finance Officer