

OPPORTUNITY CAPTURE FUND  
February 13, 2014  
Minutes

An Opportunity Capture Fund meeting was held on February 13, 2014. Committee chair, Mayor Sam Kooiker, called the meeting to order at 2:00 p.m.

The following Committee members were present: Mayor Kooiker, Jim Mirehouse, David Hillard, Jim Lampy and Jerry Wright. Others in attendance: Pauline Sumption (City Finance), and Ben Snow (Rapid City Economic Development - RCED).

Motion by Hillard, second by Mirehouse & carried to approve the minutes of the December 3, 2013 committee meeting.

Motion by Hillard, second by Mirehouse & carried to acknowledge the financials as of February 13, 2014, which showed no changes from the previous meeting.

After much discussion it was moved by Mirehouse, seconded by Lampy & carried to request that the Council dissolve the IDPF program, as there has been no utilization in three years, and to reallocate the funds to the OCF program. All funding is currently in the Vision Fund Five-Year Plan.

Snow advised the committee of a couple of companies in the Rapid City Business Development Center that may be submitting proposals in the near future for OCF funding.

Motion by Wright, second by Hillard & carried to adjourn the meeting at 2:54 p.m.

Pauline Sumption  
Finance Officer