#  Date: May 10TH, 2022

**Time: 4:00 P.M.**

**Place: Board of Public Utilities Training Room**

**401 W. Kansas Avenue, 2nd Floor**

# MINUTES

## McPherson Industrial Development Company, Inc.

## 63rd Annual Shareholders Meeting

The 63rd Annual Meeting of Shareholders of McPherson Industrial Development Co. was called to order by President Keith Birkhead. Birkhead welcomed attendees and then introduced the MIDC Directors and local government officials in attendance.

Birkhead then asked MIDC Vice President Brett Reber for a report on proxy assignments.

The executive committee had received fifty-four voting proxies before the meeting. Twenty-seven were assigned to the MIDC Board of Directors; the remaining proxies were assigned to various Directors– Brett Reber, 13; Kyle Hawk, 7; Kasi Morales, 2, and Keith Birkhead, 1.

Birkhead then called for a motion to approve the 62nd Annual Shareholders Meeting minutes, which were made available electronically on the MIDC website. Dave Christiansen made a motion to approve the 62nd Annual Meeting Minutes as presented. John Worden seconded the motion. The motion passed.

The Annual Treasurer's Report dated February 28th, 2022, the end of MIDC's fiscal year, showed that assets for the year-end totaled $612,602.48, primarily consisting of cash and land. MIDC's liabilities were $302,765.00, and shareholder equity was $309,837.48. From March 1st, 2021, through February 28th, 2022, revenues were $100,394.10, consisting primarily of recent land sales, the City/County industrial contract, and farm income, and expenditures were $103,051.14 for a loss of $2,922.04. The retained earnings at the end of the year were $251,197.48. Brett Reber made a motion to approve the February 28th, 2022, Treasurer's report. Rodger Swanson seconded the motion. The motion carried.

Birkhead then invited the MIDC Executive Director, Kasi Morales, to introduce the 2022 keynote speaker. Morales presented Nathan Spearman, CEO of Plastics Extrusion Machinery. Spearman discussed his tremendous growth since purchasing the company in 2017, despite a global pandemic, and the opportunities for growth on PEM's horizon. In addition, he shared how grateful he was for the support of MIDC as well as the partners and resources MIDC brought to the table to assist with his last expansion.

Birkhead then introduced Kasi Morales, MIDC Executive Director, and asked her to summarize her 2021-2022 activities.

Morales provided status updates on the expansion projects announced in 2021. She explained that despite the ongoing effects of the pandemic, 2021 had one expansion announcement and one new company announcement, together, totaling an estimated 2.5 million dollars’ worth of capital investment. The projects will bring approximately 30 new jobs over the next five years. She then summarized activities promoting and fostering business retention/expansion and new business recruitment in McPherson. She stated that a majority of her time and resources in 2021 were spent on industrial promotion activities, including workforce recruitment initiatives including a virtual career fair.

Next, Birkhead asked for a motion to approve the 2021 actions of the officers and directors of the corporation. The shareholders made a unanimous motion to approve the past year's activities of the officers and directors of the corporation. The motion passed.

Directly following, Birkhead called for a vote for two incumbent board members to remain on the Board of Directors and one new individual to be elected to the Board to serve a three-year term. Representing the nominating committee, Brett Reber nominated two incumbent directors, Craig Holman and Steve Porter, and a new individual, Brian Lopata, to replace outgoing board member Lowell Schmidt.

Next, President Birkhead provided an opportunity for nominations from the floor. Hearing none, Birkhead asked for the election of the candidates by acclamation. The motion passed.

Birkhead thanked the shareholders for their support and made a few brief comments before requesting a motion to adjourn the meeting. It was a consensus of the group to move to adjourn the meeting. The motion passed.

Respectfully submitted,



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Kasi Morales, Executive Director