



DATE: MAY 14TH, 2024

Time: 2:00 P.M.

**Place: Board of Public Utilities Training Room
401 W. Kansas Avenue, 2nd Floor**

MINUTES

McPHERSON INDUSTRIAL DEVELOPMENT COMPANY, INC. 65TH ANNUAL SHAREHOLDERS MEETING

President Keith Birkhead called the 65th Annual Meeting of Shareholders of McPherson Industrial Development Co. to order. Birkhead welcomed attendees and then introduced the MIDC Directors and local government officials who were in attendance.

Birkhead introduced the 2024 keynote speaker, Lieutenant Governor, and Secretary of the Kansas Department of Commerce, David Toland. LT. Governor Toland highlighted the department's statewide successes since taking over the role of Secretary of Commerce in 2019, including facilitating 19.1 billion dollars worth of private investment and 66,810 retained jobs statewide. LT Governor Toland also reported that of those figures, they assisted MIDC in facilitating 276 million dollars worth of investment for McPherson County and aided in the creation and retention of 700 jobs for McPherson County during that same timeframe.

Birkhead then asked MIDC Vice President Brett Reber for a report on proxy assignments. Reber reported that the executive committee had received fifty voting proxies before the meeting. Forty-five were assigned to the MIDC Board of Directors; the remaining proxies were assigned to various Directors– Kyle Hawk, 3; Kasi Morales, 2; Keith Birkhead, 2; Brett Reber, 2; and Dave Christiansen, 1.

Birkhead then called for a motion to approve the 64th Annual Shareholders Meeting minutes, which were made available electronically on the MIDC website. The shareholders unanimously approved the 64th Annual Meeting Minutes as presented. The motion passed.

The Annual Treasurer's Report dated February 29th, 2024, the end of MIDC's fiscal year, showed that assets for the year-end totaled \$627,153.34, primarily cash and land. MIDC's liabilities were \$307,964.00, and shareholder equity was \$319,189.34. From March 1st, 2023, through February 28th, 2024, revenues were \$115,178.38, consisting of the City/County industrial contract, and expenditures were \$94,462.06 for a gain of \$20,716.32. The retained earnings at the end of the year were \$260,549.34. Mayor Tom Brown motioned to approve the Treasurer's report on February 29th, 2024, as presented. Brian Lopata seconded the motion. The motion carried.



Birkhead then introduced Kasi Morales, MIDC Executive Director, and asked her to summarize her 2023-2024 activities. Morales provided an update on McPherson County's industrial health in 2023. She reported 105 million dollars' worth of capital investment in 2023, which allowed McPherson to be listed among the top 100 micropolitan in the County. Morales then summarized activities promoting and fostering business retention/expansion and new business recruitment in McPherson. She stated that most of her time and resources in 2023 were spent on industrial promotion activities, including workforce recruitment initiatives.

Next, Birkhead asked for a motion to approve the 2023 actions of the corporation's officers and directors. The shareholders made a unanimous motion to approve the past year's activities of the corporation's officers and directors. The motion passed.

Directly following, Birkhead called for a vote for two incumbent board members to remain on the Board and one new individual to be elected to serve a three-year term. Representing the nominating committee, Brett Reber nominated three incumbent directors: Dave Christiansen, Dawn Loving, and Kyle Hawk.

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.

Following the vote, Ted Odle called on the Board to evaluate the reinstitution of term limits to the Board of Directors. Jay Bremyer motioned for the 2024-2025 Board of Directors to assess the reinstitution of term limits. Ann Elliott seconded the motion. The motion carried.

Birkhead thanked the shareholders for their support and made a few brief comments before requesting a motion to adjourn the meeting. The group unanimously moved to adjourn the meeting, and the motion passed.

Respectfully submitted,

A handwritten signature in blue ink that reads "Kasi L. Morales". The signature is written in a cursive, flowing style.

Kasi Morales, Executive Director