



MEETING OF THE VISION FUND COMMITTEE

4/24/2025 - Minutes

CALL TO ORDER

The Vision Fund Committee met on April 24, 2025, in the Tom Baker Meeting Room, City/County Building, 221 N 5th St, Bismarck. Vice Chair Andrea Petersen called the meeting to order at 4:00 PM. Committee members present included Andrea Petersen and Joel Stugelmeyer. Member Mike Schmitz attended the meeting via Teams.

REGULAR AGENDA

1. Approval of Meeting Minutes

Member Schmitz moved to approve the minutes as presented and Member Stugelmeyer seconded. Upon a roll call vote, all voted aye. M/C.

2. Receive Vision Fund Financial Statements.

Dmitriy Chernyak, Finance Director, presented the financial statements. Director Chernyak noted that the available balance would support approximately six more projects at \$125,000.00.

Member Schmitz moved to approve the financial statements as presented and Member Stugelmeyer seconded. Upon a roll call vote, all voted aye. M/C.

3. Consider application from Simply Golden Properties, LLC, previously submitted as Simply You Wellness

Nathan Schneider, Vice President of the Bismarck Mandan Chamber EDC, and Tara Harding, owner of Simply You Wellness, presented information regarding the request from Simply Golden Properties, LLC, for a Flex PACE program interest rate buy-down loan. Simply Golden Properties, LLC, is intending to construct a commercial medical facility to accommodate rapid growth, expand patient access, and enhance specialized healthcare services. In just 15 months, Simply You Clinic has grown from a solo practice to a team of 14 staff members, including support staff, nurses, and nurse practitioners. The new building will allow for the growth of services and to hire additional providers and staff, expanding job opportunities across multiple income levels while improving access to care. The total project cost is \$3,322,500.00. The request is for a Flex PACE program interest buy-down for Simply Golden Properties, LLC structured as a loan for up to \$100,287.20.

Member Schmitz moved to approve the item as presented and Member Stugelmeyer seconded. Upon a roll call vote, all voted aye. M/C.

4. Consider request for extension from Superior Precast, LLC

Vice President Schnieder presented a request for a six month extension for Superior Precast, LLC due to delays in construction.

Member Stugelmeyer moved to approve the item as presented and Member Schmitz seconded. Upon a roll call vote, all voted aye. M/C.

5. Other Business

There being no further business to discuss, the meeting adjourned at 4:29 PM.

ADJOURN