



149 West Broadway  
Council Bluffs, IA 51503

**Board of Directors Meeting**  
**Advance Southwest Iowa Corporation – Hybrid Meeting**  
**Friday, May 28, 2021 @ 9:30 AM**  
**In-Person: Pottawattamie County Veterans Affairs – 623 6<sup>th</sup> Avenue, Council Bluffs**  
**Virtual: Via Zoom @ <https://zoom.us/j/99606474305>**

- I. Call to Order & Welcome – **Tim Wichman**
  - a. Welcome Jessi Adamowicz, Project Management Coordinator
- II. Partner Updates
  - a. Council Bluffs Area Chamber of Commerce - **Drew Kamp**
  - b. City of Council Bluffs – **Mayor Matt Walsh and Brandon Garrett**
  - c. Pottawattamie County – **Tim Wichman and Matt Wyant**
- III. Project/Partner Spotlight
  - a. Golden Hills RC&D – **Michelle Wodtke Franks, Executive Director**
- IV. Presidents Report – **Tim Wichman**
  - a. Amended 2021 Budget- **Chris Blum**
- V. Consent Agenda (**ACTION**) – **Tim Wichman**
  - a. Approval of Minutes from BOD Meeting on April 23, 2021
  - b. Approval of Financials for March and April 2021
  - c. Approval of Amended 2021 Budget
  - d. Approval of Amended December 2020 Financial Statement
  - e. Approval of 2020 990 Tax Filing
  - f. Approval of Monthly Staff Report through April 30, 2021
- VI. Executive Director's Report – **Paula Hazlewood**
  - a. Rural Pottawattamie County Infrastructure Collaboration
  - b. BRE Initiative (ASWIC/CB Chamber/Utility Partners)
  - c. PDI Bid-2023 (CB Chamber/CBCVB/ASWIC)
  - d. Deetz – Small Business/Event App (Multiple Partners)
  - e. EDA/MAPA Grant – Signed MOU
  - f. Invoicing Private Investors – June
  - g. Entrepreneurial Task Force Retreat – July 14<sup>th</sup>
  - h. Project Updates
- VII. Entrepreneurial Update – **Niki Ferguson**
  - a. Project & Activity Highlights
- VIII. Rural Development Update – **Shalimar Mazetis**
  - a. Project & Activity Highlights
- IX. Kitchen Council Update – **Holly Benson Muller**
  - a. Membership & Activity Highlights
- X. Board Roundtable – Items of Interest
- XI. Adjourn

**Next Meeting – Friday, June 25, 2021 – Location TBD**



**Advance Southwest Iowa Corporation  
Board of Directors Meeting  
Friday, April 23, 2021 @ 9:30 AM  
Hybrid Meeting Format  
Council Bluffs Public Library – 400 Willow Ave, Council Bluffs, IA 51503  
Zoom Video Conference Platform**

**Minutes**

**Present Voting Members:**

Chris Blum, Mark Hanwright, Trudy Johannsen, Brenda Mainwaring, Amy McDermott, Sue Pitts, Tara Slevin\* and Tim Wichman - *\*virtual attendee*

**Present Non-Voting Members, Staff and Guests:**

Holly Benson-Muller, Niki Ferguson, Brandon Garrett, Drew Kamp\*, Shalimar Mazetis, Pat Paterson\*, Theo Ramsey, Brian Shea\*, Sam Wagner\* and Mayor Matt Walsh - *\*virtual attendee*

**Call to Order:**

Tim Wichman called the meeting to order at 9:33 AM.

**Project Spotlight:**

Tim Wichman opened the meeting by introducing Theo Ramsey of Ramsey's Market & Ramsey Ace Hardware to discuss a new project in rural Pottawattamie County. Fresh Out of the Box is a food delivery and refrigerated location pickup service developed to solve the food desert issue in Iowa rural communities. Theo began by thanking Shalimar and explaining the business model. Theo informed the Board that the service would be going live in Walnut in two-three weeks. Theo also showed the Board the website and gave a brief overview of features and the ordering process for groceries, as well as products from Ace. Theo and Shalimar informed the Board that details of a grand opening will be forthcoming.

**Partner Updates:**

Matt Wyant updated the Board regarding COVID, noting that numbers continue to fluctuate. Matt also informed the Board of upcoming plans to discontinue the large vaccination clinics at the MAC, noting that the last clinic had 2,300 available appointments with only 1,700 vaccinations given. Due to the decreasing demand, the County will now begin running micro-mobile clinics around the County and on location to reach more people and reduce barriers. Matt also mentioned that Pottawattamie County was the only in the State utilizing mainly volunteers for their vaccination clinics, resulting in money saved to tax-payers. Pat Patterson asked if the County has any plans of coming to Carter Lake, or if Carter Lake needed to reach out to the health department, Matt confirmed that community vaccination clinics are in the works across the County as part of the smaller mobile clinics and that no action is required by the city to initiate the clinics with County Health. Drew Kamp with the Council Bluffs Chamber began his update by telling the Board that he is excited to partner on BRE efforts with Paula and Advance, also noting the recent collaborative press release announcing the joint effort. Drew also informed the Board of the Executive Women's Partnership, noting Paula was this year's current Chair. Drew discussed the reopening of the Council Bluffs Chamber building tentatively scheduled for the first week of June, which will initially include phasing in and remote options. Drew then provided the Board with a legislative and policy update beginning with a \$50,000 cut to IEDA's budget, noting discussion of economic development caps. Drew also discussed workforce housing and broadband funding legislation at the State level.

Mayor Matt Walsh yielded his time to for the City update to Brandon Garrett. Brandon discussed the recent growth and land-use study meeting between City and County staff, noting the growth strategy to be rolled into

the two-mile agreement, as well as mentioning the importance of that agreement to move forward. Brandon also informed the board that phase one construction of the First Ave project from 25<sup>th</sup> to 35<sup>th</sup> street has started and is scheduled for completion in fall of 2021, and that phase two has been designed but it not yet funded. Mark Hanwright asked about the amenities that come with phase one, Brandon answered that phase-one includes the ten-foot lighted trail with two-feet shoulders and benches, racks, and shade structures approximately every two blocks.

#### **President's Report:**

Tim Wichman began his report reminding the Board of Advance's \$50,000 fund development goal for 2020 and informing them that \$32,000 had been raised to date, Shalimar noted a May through June fund-development timeline. Shalimar then discussed Advance's partnership with Golden Hills for a rural infrastructure plan through the available federal funds through ARPA and that Iowa West will be hiring a consultant to finish the funding application. Shalimar noted the opportunities for project funding needed for rural growth through the program and the huge impact the program could have. Brandon Garrett let the Board know that the Iowa League of Cities will be holding a clarification meeting about ARPA on Tuesday, 4/27 if anyone was interested in learning more about American Rescue Plan Act. A roundtable discussion about the program ensued.

#### **Consent Agenda:**

Approval of Minutes from BOD Meeting on March 26, 2021

Approval of Monthly Staff Report through March 26, 2021

Tim Wichman informed the Board that the April financials would be tabled to be approved at the May Board meeting as the financials had been delayed from the accountant and would be forwarded to Treasurer Chris Blum for review. Mark Hanwright asked what could be done to prevent financials from being late or if there was an issue with the accounting firm. Shalimar and Niki explained that unfortunately there have been some extenuating circumstances on the months when financials weren't received in advance of the scheduled meeting, including COVID and a death, but if it continued to be a problem Advance would have to look at other options. Tim said that the executive committee and Paula would address the issue.

***Mark Hanwright made a motion to approve the consent agenda as presented. Trudy Johannsen seconded the motion. The Board voted and approved the consent agenda as presented with an 8-0 vote.***

#### **Executive Director's Report:**

Niki Ferguson provided an overview of the director's Report on Paula's behalf. Niki began by reiterating Drew Kamp's update on the press release and BRE partnership. Also reporting that BREs would be scheduled for May through August and the importance of those visits, not only for the Best of Iowa report, tracking trends, and identifying expansion opportunities, but also provides an opportunity to thank our businesses for their commitment to Council Bluffs and Pottawattamie County. Niki then reminded the Board that Advance had submitted an LOI to the Iowa West Foundation for the grant for entrepreneurship efforts in Pottawattamie County on 3/15/21 and did receive an invitation to apply on 3/16/21 and subsequently submitted the application on 4/14/21. Niki also reminded the Board that Paula and the Omaha Chamber continue to work with MAPA on the grant which will award Advance and the other GOCED partners \$5,500 quarterly for six quarters. Niki then reminded the Board of the *Livability – This is Southwest Iowa* collaborative marketing piece and that Advance has begun doing an additional social media campaign to increase impact with a weekly Facebook boost - *Tuesday Take a Closer Look at Livability*. Niki finally informed the Board that Paula would be meeting with *The Daily Nonpareil* to discuss building a better capacity regarding positive economic development and growth news for the City and County. Niki ended the report by informing the Board that Paula was down to the final two candidates for the Project Management Coordinator position and hopes to onboard the selected candidate in mid-May.

Shalimar Mazetis then provided a project update report on Paula's behalf.

**Rural Development Update:**

Shalimar Mazetis began her update by informing the Board that rural economic development has added 6 new projects, ranging from \$30K to \$15MM in investment. Shalimar reported that in January 2021, she implemented several monthly partnership meetings to ensure constant communication between Advance and partners/stakeholders in the County. Shalimar noted that these meetings have proven productive and have produced numerous collaborative projects that will further promote growth in rural Pottawattamie County.

**Kitchen Council Update:**

Holly Benson Muller reported that Kitchen Council has four new members in the last two months. For insight into the process, it typically takes 4-8 weeks to get fully onboarded, assuming the entrepreneur is ready to move forward. The steps involved are interview and tour, licensing, inspection, paperwork, onboarding/training and general startup support (Incorporation, taxes, insurance, etc.). Holly also noted that in partnership with IWCC SBDC, Kitchen Council will be hosting their quarterly Food Startup 101 virtually on April 27th from 5:30-7 pm. PACE will be hosting a happy hour this Friday for SHARE Omaha's Do Good Week from 5-7 at McCormick's Bar. All gratuity proceeds will go to the partners in the building. Kitchen Council continues to work on marketing, fundraising and programming for the months ahead.

**Entrepreneurial Update:**

Niki Ferguson updated the Board on entrepreneurial efforts, starting with a brief project update including a non-profit skatepark and community center, Modern Matriarch getting distribution in Nebraska and Hidden Hollow Farms launching their online store and subscription box, as well as an individual looking at starting a maker space in Council Bluffs. Niki then provided an update on the monthly :45 Mogul webinars and a focus on future entrepreneurial ecosystem building events, including but not limited to REV. Niki also thanked Rachel, Drew and Josh for already pledging their support of the 2021 live event.

**Additional Board Discussion:**

Tim opened the floor for updates and discussion. Tara Slevin reported that the COVID unit at Jennie had been reopened and reminded everyone to continue to be diligent. Pat Patterson expressed that Carter Lake is looking forward to working with Shalimar. Sue Pitts reported that the restaurant plan will be coming down through the SBA. Brenda noted a new tenant moving into the 2<sup>nd</sup> floor at River's Edge. Mark noted new housing lots in Crescent and that Treynor is sold out. A discussion on commercial and residential building costs ensued. Trudy reported that after a ten-year process, substation 705 had been approved for a fence and is on the Council agenda for Monday.

**Adjourn:**

Tim Wichman informed the Board that the next meeting would be held on Friday, May 28<sup>th</sup> at 9:30 AM and would tentatively again be conducted in a hybrid format, noting that Paula would communicate meeting specifics. No other business was discussed and the meeting was adjourned at 11:10 AM.

**ADVANCE SOUTHWEST IOWA CORPORATION**  
**Statement of Financial Position**  
As of March 31, 2021

Mar 31, 21

**ASSETS**

Current Assets

Checking/Savings

1114 · Treynor State Bank 70,975.64

1115 · TS Bank - Project Account 24,050.00

1116 · TS Bank Money Market Account 22,310.22

Total Checking/Savings 117,335.86

Accounts Receivable

11000 · Accounts Receivable 45,000.00

Other Current Assets

1181 · Prepaid Expenses 1,834.16

Total Current Assets 164,170.02

**TOTAL ASSETS 164,170.02**

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 1,065.45

Total Liabilities 1,065.45

Equity

3100 · Net Assets w/ Donor Restrictions 19,000.00

3200 · Net Assets w/o Donor Restrictions 155,470.15

Net Income -11,365.58

Total Equity 163,104.57

**TOTAL LIABILITIES & EQUITY 164,170.02**

04/21/21

**ADVANCE SOUTHWEST IOWA CORPORATION**  
**Schedule of Activities with Budget**  
For the three months ended March 31, 2021

	Jan - Mar 21	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4001 · Income - City of Council Bluffs	31,250.00	31,250.00	0.00
4002 · Income - Pottawattamie County	45,000.00	45,000.00	0.00
4003 · Greater Omaha ED Partnerhship	0.00	1,250.00	-1,250.00
4004 · MidAmerican Energy	0.00	0.00	0.00
4005 · Black Hills Energy	0.00	0.00	0.00
4009 · IWF Grant	0.00	0.00	0.00
4010 · Private Investment	11,600.00	8,000.00	3,600.00
4011 · Grants/Sponsorship	0.00	500.00	-500.00
4012 · Releases from Restricted Funds	2,550.00	0.00	2,550.00
4013 · MAPA Grant	0.00	0.00	0.00
<b>Total Income</b>	<b>90,400.00</b>	<b>86,000.00</b>	<b>4,400.00</b>
<b>Expense</b>			
4220 · Operations			
4221 · Rent	4,620.00	4,750.00	-130.00
4222 · Office Supplies	98.74	500.00	-401.26
4223 · Technology	1,946.21	2,500.00	-553.79
4224 · Accounting & Prof. Services	1,448.28	1,250.00	198.28
4226 · Insurance	366.84	1,000.00	-633.16
4229 · Mileage	154.94	750.00	-595.06
4230 · Cleaning Service	0.00	250.00	-250.00
4231 · Dues & Subscriptions	500.00	500.00	0.00
<b>Total 4220 · Operations</b>	<b>9,135.01</b>	<b>11,500.00</b>	<b>-2,364.99</b>
4250 · Program ED & Rural			
4251 · Client Services & Site Dev.	331.80	625.00	-293.20
4252 · Travel - Outside Metro	0.00	1,250.00	-1,250.00
4255 · Marketing & Events	234.00	1,500.00	-1,266.00
<b>Total 4250 · Program ED &amp; Rural</b>	<b>565.80</b>	<b>3,375.00</b>	<b>-2,809.20</b>
4270 · Programs Entrepreneurship			
4271 · Client Services	5.00	625.00	-620.00
4272 · Travel - Outside Metro	109.20	500.00	-390.80
4273 · Marketing & Events	65.97	1,875.00	-1,809.03
<b>Total 4270 · Programs Entrepreneurship</b>	<b>180.17</b>	<b>3,000.00</b>	<b>-2,819.83</b>
4500 · Staff			
4501 · Payroll	82,970.08	79,875.00	3,095.08
4502 · Benefits	8,916.72	15,000.00	-6,083.28
4503 · Training	0.00	375.00	-375.00
4504 · Staff Bonuses	0.00	2,000.00	-2,000.00
<b>Total 4500 · Staff</b>	<b>91,886.80</b>	<b>97,250.00</b>	<b>-5,363.20</b>
<b>Total Expense</b>	<b>101,767.78</b>	<b>115,125.00</b>	<b>-13,357.22</b>
<b>Net Ordinary Income</b>	<b>-11,367.78</b>	<b>-29,125.00</b>	<b>17,757.22</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
4430 · Interest Income	2.20		
<b>Total Other Income</b>	<b>2.20</b>		
<b>Net Other Income</b>	<b>2.20</b>	<b>0.00</b>	<b>2.20</b>
<b>Net Income</b>	<b>-11,365.58</b>	<b>-29,125.00</b>	<b>17,759.42</b>

See Accountants' Compilation Report

**ADVANCE SOUTHWEST IOWA CORPORATION**  
**Statement of Financial Position**  
As of April 30, 2021

	Apr 30, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1114 · Treynor State Bank	116,746.38
1115 · TS Bank - Project Account	24,050.00
1116 · TS Bank Money Market Account	22,310.95
Total Checking/Savings	163,107.33
Other Current Assets	
1181 · Prepaid Expenses	1,650.74
Total Current Assets	164,758.07
<b>TOTAL ASSETS</b>	<b>164,758.07</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	995.30
Other Current Liabilities	
2200 · Deferred - City of Co. Bluffs	20,833.34
2201 · Deferred - Pottawattamie County	30,000.00
Total Other Current Liabilities	50,833.34
Total Current Liabilities	51,828.64
Total Liabilities	51,828.64
Equity	
3100 · Net Assets w/ Donor Restrictions	19,000.00
3200 · Net Assets w/o Donor Restrictions	110,470.15
Net Income	-16,540.72
Total Equity	112,929.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>164,758.07</b>

05/21/21

**ADVANCE SOUTHWEST IOWA CORPORATION**  
**Schedule of Activities with Budget**  
For the year to date ended April 30, 2021

	Jan - Apr 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4001 · Income - City of Council Bluffs	41,666.66	41,666.66	0.00
4002 · Income - Pottawattamie County	60,000.00	60,000.00	0.00
4003 · Greater Omaha ED Partnerhship	0.00	1,666.67	-1,666.67
4004 · MidAmerican Energy	0.00	0.00	0.00
4005 · Black Hills Energy	0.00	0.00	0.00
4009 · IWF Grant	0.00	0.00	0.00
4010 · Private Investment	11,600.00	10,666.67	933.33
4011 · Grants/Sponsorship	0.00	666.67	-666.67
4012 · Releases from Restricted Funds	2,550.00	0.00	2,550.00
4013 · MAPA Grant	0.00	5,500.00	-5,500.00
<b>Total Income</b>	<b>115,816.66</b>	<b>120,166.67</b>	<b>-4,350.01</b>
Expense			
4220 · Operations			
4221 · Rent	6,160.00	6,333.34	-173.34
4222 · Office Supplies	114.78	666.67	-551.89
4223 · Technology	2,558.67	3,333.34	-774.67
4224 · Accounting & Prof. Services	1,888.29	1,666.67	221.62
4226 · Insurance	550.26	1,333.34	-783.08
4229 · Mileage	410.24	1,000.00	-589.76
4230 · Cleaning Service	0.00	333.34	-333.34
4231 · Dues & Subscriptions	650.00	666.67	-16.67
<b>Total 4220 · Operations</b>	<b>12,332.24</b>	<b>15,333.37</b>	<b>-3,001.13</b>
4250 · Program ED & Rural			
4251 · Client Services & Site Dev.	458.25	833.34	-375.09
4252 · Travel - Outside Metro	0.00	1,666.67	-1,666.67
4255 · Marketing & Events	234.00	2,000.00	-1,766.00
<b>Total 4250 · Program ED &amp; Rural</b>	<b>692.25</b>	<b>4,500.01</b>	<b>-3,807.76</b>
4270 · Programs Entrepreneurship			
4271 · Client Services	5.00	833.34	-828.34
4272 · Travel - Outside Metro	216.92	666.67	-449.75
4273 · Marketing & Events	82.73	2,500.00	-2,417.27
<b>Total 4270 · Programs Entrepreneurship</b>	<b>304.65</b>	<b>4,000.01</b>	<b>-3,695.36</b>
4500 · Staff			
4501 · Payroll	106,503.47	106,500.00	3.47
4502 · Benefits	12,477.70	20,000.00	-7,522.30
4503 · Training	50.00	500.00	-450.00
4504 · Staff Bonuses	0.00	2,666.67	-2,666.67
<b>Total 4500 · Staff</b>	<b>119,031.17</b>	<b>129,666.67</b>	<b>-10,635.50</b>
<b>Total Expense</b>	<b>132,360.31</b>	<b>153,500.06</b>	<b>-21,139.75</b>
<b>Net Ordinary Income</b>	<b>-16,543.65</b>	<b>-33,333.39</b>	<b>16,789.74</b>
Other Income/Expense			
Other Income			
4430 · Interest Income	2.93		
<b>Total Other Income</b>	<b>2.93</b>		
<b>Net Other Income</b>	<b>2.93</b>	<b>0.00</b>	<b>2.93</b>
<b>Net Income</b>	<b>-16,540.72</b>	<b>-33,333.39</b>	<b>16,792.67</b>

See Accountants' Compilation Report

**Advance Southwest Iowa Corporation  
Amended Budget - May 2021**

<b>Revenue:</b>	<b>2021</b>	<b>Comments:</b>
City of Council Bluffs	\$125,000.00	Annual Investment
Pottawattamie County	\$180,000.00	Annual Investment
Greater Omaha ED Partnership	\$5,000.00	Annual Investment
Private Investment	\$32,000.00	\$13,500 Committed + \$18,500 in Annual Ask
MAPA Grant	\$16,500.00	Reduced by \$5,500 for 2021 - MAPA Had Contract Delays-6 Qtrs Total
IWF Grant	\$100,000.00	\$25,000 for Final 2020 Entrepreneurial Grant and \$75,000 in 2021 Grant Requests
Additional Grants	\$67,529.00	Payroll Protection Grant Through GOCC
<b>Total:</b>	<b>\$526,029.00</b>	
<b>Expenses:</b>		
<b>Operations:</b>	<b>2021</b>	<b>Comments:</b>
Rent	\$19,000.00	2-Offices CB Chamber, 1-Office Oakland, 1 Cubicle Omaha
Technology	\$10,000.00	Computer Rentals, Cell Phone Reimbursement, Office Phones, Internet
Office Supplies	\$2,000.00	Standard for All Offices + Postage
Accounting & Professional Services	\$5,000.00	Monthly Financials & 990, Payroll Processing, Legal
Insurance	\$4,000.00	D&O, Office Liability
Mileage	\$3,000.00	All Staff
Cleaning Service	\$1,000.00	Oakland Office
Dues & Subscriptions	\$2,000.00	PDI, MAEDC, Newspapers, Magazines
<b>Total:</b>	<b>\$46,000.00</b>	
<b>Programs ED &amp; Rural:</b>		
	<b>2021</b>	<b>Comments:</b>
Client Services & Site Development	\$2,500.00	All Client and Site Development Related Expenses
Travel - Outside Metro	\$5,000.00	Conferences, HQ Trips - Hotel, Airfare, Food & Beverage
Marketing & Events	\$6,000.00	Website, Promotion, Events
<b>Total:</b>	<b>\$13,500.00</b>	
<b>Programs Entrepreneurship:</b>		
	<b>2021</b>	<b>Comments:</b>
Client Services	\$2,500.00	All Client Related Expenses
Travel - Outside Metro	\$2,000.00	Conferences - Hotel, Airfare, Food & Beverage
Marketing & Events	\$7,500.00	Website, Promotion, Events
<b>Total:</b>	<b>\$12,000.00</b>	
<b>Staff:</b>		
	<b>2021</b>	<b>Comments:</b>
Payroll	\$333,000.00	Salaries, Taxes, 401(k), Workers Comp - Adjusted Up from \$325,000
Benefits	\$47,500.00	Health, Vision, Dental, Eye, Life and Disability - Adjusted down from \$60,000
Staff Development	\$1,500.00	Training and Certifications
Staff Bonuses	\$8,000.00	
<b>Total:</b>	<b>\$390,000.00</b>	
<b>Total 2021 Revenue</b>	<b>\$526,029.00</b>	
<b>Total 2021 Expenses</b>	<b>\$461,500.00</b>	

**ADVANCE SOUTHWEST IOWA CORPORATION**  
**Statement of Financial Position**  
As of December 31, 2020

Dec 31, 20

**ASSETS**

Current Assets	
Checking/Savings	
1114 · Treynor State Bank	162,672.03
1115 · TS Bank - Project Account	26,600.00
1116 · TS Bank Money Market Account	22,308.02
Total Checking/Savings	<u>211,580.05</u>
Total Current Assets	<u>211,580.05</u>
<b>TOTAL ASSETS</b>	<b><u><u>211,580.05</u></u></b>

**LIABILITIES & EQUITY**

Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,309.90
Total Accounts Payable	<u>3,309.90</u>
Other Current Liabilities	
2200 · Deferred - City of Co. Bluffs	31,250.00
2201 · Deferred - Pottawattamie County	45,000.00
Total Other Current Liabilities	<u>76,250.00</u>
Total Current Liabilities	<u>79,559.90</u>
Total Liabilities	79,559.90
Equity	
3100 · Net Assets w/ Donor Restriction	21,550.00
3200 · Net Assets w/o Donor Restrictions	120,085.02
Net Income	-9,614.87
Total Equity	<u>132,020.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>211,580.05</u></u></b>

05/20/21

**ADVANCE SOUTHWEST IOWA CORPORATION**  
**Schedule of Activities with Budget**  
For the year ended December 31, 2020

	Jan - Dec 20	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4001 · Income - City of Council Bluffs	125,000.00	125,000.00	0.00
4002 · Income - Pottawattamie County	180,000.00	180,000.00	0.00
4003 · Greater Omaha ED Partnerhship	5,000.00	5,000.00	0.00
4004 · MidAmerican Energy	400.00	2,500.00	-2,100.00
4005 · Black Hills Energy	0.00	10,000.00	-10,000.00
4009 · IWF Grant	100,000.00	100,000.00	0.00
4010 · Private Investment	32,954.75	40,000.00	-7,045.25
4011 · Grants/Sponsorship	500.00		
4012 · Releases from Restricted Funds	61,550.00		
4100 · Money Market	0.00	22,000.00	-22,000.00
<b>Total Income</b>	<b>505,404.75</b>	<b>484,500.00</b>	<b>20,904.75</b>
<b>Expense</b>			
<b>4220 · Operations</b>			
4221 · Rent	18,380.00	18,000.00	380.00
4222 · Office Supplies	1,009.45	2,000.00	-990.55
4223 · Technology	9,879.71	10,000.00	-120.29
4224 · Accounting & Prof. Services	4,140.15	4,000.00	140.15
4226 · Insurance	2,422.00	3,300.00	-878.00
4229 · Mileage	1,578.80	2,000.00	-421.20
4230 · Cleaning Service	200.00	1,200.00	-1,000.00
4231 · Dues & Subscriptions	2,866.96	3,000.00	-133.04
<b>Total 4220 · Operations</b>	<b>40,477.07</b>	<b>43,500.00</b>	<b>-3,022.93</b>
<b>4250 · Program ED &amp; Rural</b>			
4251 · Client Services & Site Dev.	30,728.65	3,000.00	27,728.65
4252 · Travel - Outside Metro	1,540.57	1,700.00	-159.43
4255 · Marketing & Events	31,583.83	4,000.00	27,583.83
<b>Total 4250 · Program ED &amp; Rural</b>	<b>63,853.05</b>	<b>8,700.00</b>	<b>55,153.05</b>
<b>4270 · Programs Entrepreneurship</b>			
4271 · Client Services	374.18	3,000.00	-2,625.82
4272 · Travel - Outside Metro	0.00	1,000.00	-1,000.00
4273 · Marketing & Events	11,968.44	3,000.00	8,968.44
4277 · Conferences/Trade Shows	368.98		
<b>Total 4270 · Programs Entrepreneurship</b>	<b>12,711.60</b>	<b>7,000.00</b>	<b>5,711.60</b>
<b>4500 · Staff</b>			
4501 · Payroll	320,863.91	350,000.00	-29,136.09
4502 · Benefits	67,137.74	70,000.00	-2,862.26
4503 · Training	0.00	300.00	-300.00
4504 · Staff Bonuses	10,000.00	5,000.00	5,000.00
<b>Total 4500 · Staff</b>	<b>398,001.65</b>	<b>425,300.00</b>	<b>-27,298.35</b>
<b>Total Expense</b>	<b>515,043.37</b>	<b>484,500.00</b>	<b>30,543.37</b>
<b>Net Ordinary Income</b>	<b>-9,638.62</b>	<b>0.00</b>	<b>-9,638.62</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
4430 · Interest Income	23.75		
<b>Total Other Income</b>	<b>23.75</b>		
<b>Net Other Income</b>	<b>23.75</b>	<b>0.00</b>	<b>23.75</b>
<b>Net Income</b>	<b>-9,614.87</b>	<b>0.00</b>	<b>-9,614.87</b>

See Accountants' Compilation Report

Form **990**

**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

**2020**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2020 calendar year, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>ADVANCE SOUTHWEST IOWA CORPORATION</b>		<b>D</b> Employer identification number <b>46-4355929</b>
	Doing business as		<b>E</b> Telephone number
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	<b>149 W BROADWAY</b>		
City or town, state or province, country, and ZIP or foreign postal code <b>COUNCIL BLUFFS IA 51503</b>		<b>G</b> Gross receipts \$ <b>526,978</b>	
<b>F</b> Name and address of principal officer: <b>TIM WICHMAN</b> <b>LOCAL</b> <b>COUNCIL BLUFFS IA 51501</b>		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions	
<b>I</b> Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( <b>6</b> ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(c)</b> Group exemption number ▶	
<b>J</b> Website: ▶ <b>N/A</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <b>2013</b>	<b>M</b> State of legal domicile:

**Part I Summary**

<b>Activities &amp; Governance</b>	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>ECONOMIC DEVELOPMENT MARKETING AND RECRUITING SERVICES</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>11</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>11</b>
	<b>5</b> Total number of individuals employed in calendar year 2020 (Part V, line 2a)	<b>5</b>	<b>3</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>0</b>
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>0</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>0</b>	
<b>Revenue</b>	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>427,080</b>	<b>526,955</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>42</b>	<b>23</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>4,200</b>	<b>0</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>431,322</b>	<b>526,978</b>
	<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)			<b>0</b>
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		<b>309,882</b>	<b>398,002</b>
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)			<b>0</b>
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>0</b>			
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		<b>77,912</b>	<b>117,041</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>387,794</b>	<b>515,043</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>43,528</b>	<b>11,935</b>	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>121,054</b>	<b>211,580</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>969</b>	<b>79,560</b>
		<b>120,085</b>	<b>132,020</b>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

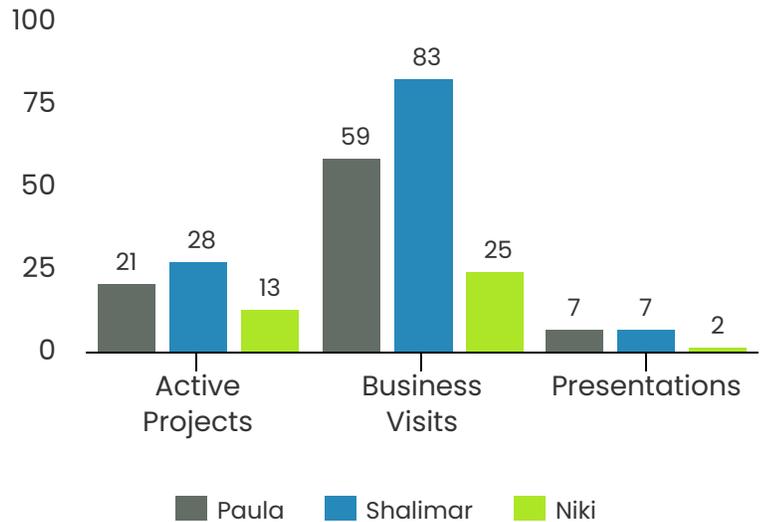
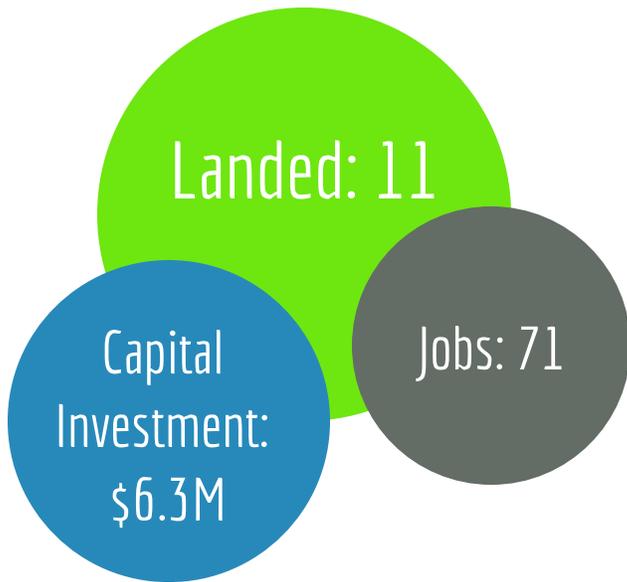
<b>Sign Here</b>	<i>Chris Blum</i> , Secretary/Treasurer	5/21/21			
	Signature of officer	Date			
	<b>CHRIS BLUM</b>	<b>SECRETARY/TREASURER</b>			
	Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>DIANE C. MCGRAIN</b>	Preparer's signature <b>DIANE C. MCGRAIN</b>	Date <b>05/21/21</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00164786</b>
	Firm's name ▶ <b>SCHROER &amp; ASSOCIATES, P.C.</b>	Firm's EIN ▶ <b>42-1459710</b>			
	Firm's address ▶ <b>Council Bluffs, IA 51503-9027</b>	Phone no. <b>712-322-8734</b>			

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

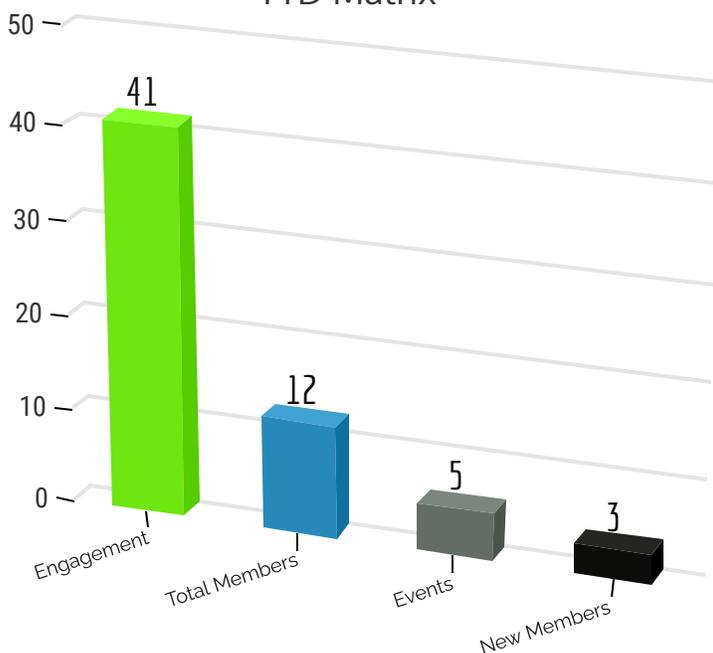
For Paperwork Reduction Act Notice, see the separate instructions.

# Monthly Board & Investor Update

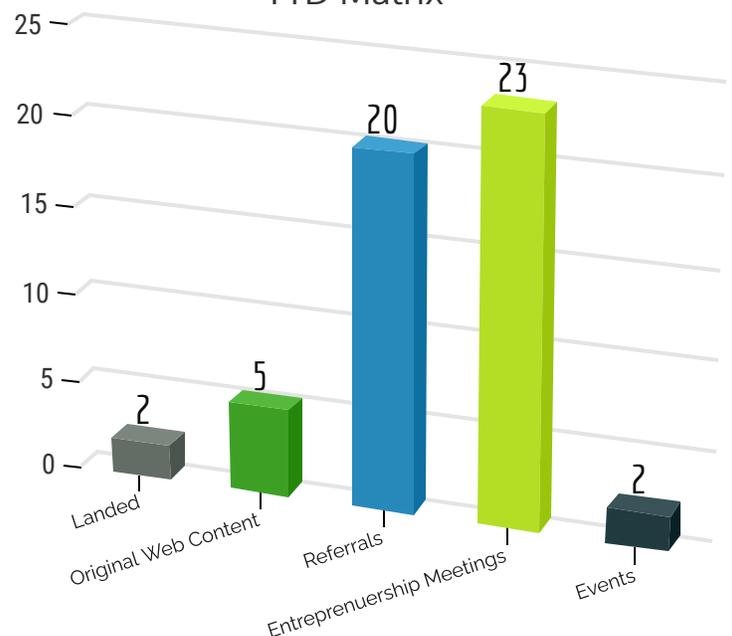
## YTD Landed Projects



YTD Matrix



YTD Matrix



## Executive Director Report

- Hired Jessi Adamowicz, new Project Management Coordinator - Jessi will officially join the team on May 10th.
- Continue incentive work with Project Win, TSL, Larsen and OPUS - City staff have been a tremendous help.
- Officially submitted our Entrepreneurial grant application to the IWF on 4/15.
- Received notice from GOCC that they were awarded a PPP grant - Advance's staff are included - check expected in May.
- Plans underway for the RPCIC.
- Talks with WIDA regarding future partnership - awaiting outcome.
- Discussion to occur in May with Executive Board regarding a transition of accounting firms.
- Gearing up to officially kick-off joint BRE initiative with CB Chamber.
- Working on fund development strategy for Kitchen Council as well as potential grants for overall entrepreneurial initiatives.

## Rural Development

- April 7th we had the grand opening for Shelby County State Bank in Avoca. We were able to assist them with incentive review and some connections. Avoca is lucky to have a Main Street Coordinator who was an immense help to them. They purchased the old US Bank on Main Street and spent around 6 months renovating it. We are so excited to have them in our County! Total capital investment \$300,000 and 3 new jobs.
- Fresh out of the box and the Occasional Collectives were featured on KETV in regards to their partnership with NEF.

## Kitchen Council

- Directly engaged 11 food entrepreneurs and prospective members in April.
- On-boarded 3 new members: Jamie's Take and Bake, Chrodis food truck and Veg.Edible.
- Held one event: Virtual Food Startup 101 in partnership with IWCC SBDC (April 27) with 36 registrants and 20 attendees.
- Kitchen Council participated in PACE's Do Good Week Happy Hour; All gratuity proceeds went to partners (Kitchen Council profited \$75).

## Entrepreneurial Development

- Completed 2nd of webinar series w/NEF :45Mogul - Everything Tax, Accounting & Financial Health with 16 attendees & 29 registrants. Post event survey responses were overwhelmingly positive. - Special thanks to Rachel Dorr who joined representatives from iRetire & Willson & Pechacek as April panelists. May event is everything funding and everything Iowa with Director Debi Durham in June.
- [Confidential] REV event to take place with live event in November with added programming & impact after successful soft virtual relaunch in 2020. Sponsorship information attached.
- Project Updates: 13 Active, 1 landed in April (Project Skeleton) and 4 new.