

Golden Spike Tower Board Meeting

Friday, April 22nd, 2022

8:00am @ GST & via Zoom

1. Called meeting to order at 8:03am by President Tim Malmkar
2. Attendance: Anna Stacy, Cassie Condon, Dick Foran, Mike Steele, Cody O'Dell, John Guethlein, Todd Hlavaty, Tim Malmkar. Guest: Tanner Pettera with HUB. Staff in attendance: Kirsten Parker, Jane Kuchta, Kim Martin.
3. Tanner with HUB made his annual visit to review coverages. Will have a \$25,000 deductible for hail, not a percentage. Tanner reviewed alternatives and Chubb still has the best program. We have extra work comp coverage with the additional office person. UP and the city are additional insureds on the policy.
4. Approval of minutes: 1st by Cody, 2nd by John. Motion passed.
5. Presidential Comments
 - Tim thought the Easter Bunny event was amazing and encouraged the Board to bring kids out for it.
 - Getting close to Board transition time. Tim's term will be up in November. Cody will move into the VP role. Will need a new secretary after Cassie's term is up. Mike is working with Katie prior to his departure. Tim has really enjoyed working with everyone on the Board. Side note, due to the USDA loan, we need a majority of Board members that live outside of town.
6. Committee Reports
 - a. Property & Growth
 - Staff room turned out great. The new solution for the extra ticket window, using a glass countertop and having a train running below as in a "shadow box," will turn out to be cheaper than the original idea.
 - May have to re-bid for security services. Kirsten is waiting on a bid from Heartland Security but didn't feel the meeting with them went well. There was a suggestion to get a bid from Nebraska Fire & Safety. Mike volunteered to walk the building with Kirsten.
 - Pest control services will now be with ECCA as they are almost half the monthly cost after Presto raised our rate.
 - Handicap accessible door has been fixed.
 - Due to rising costs, starting May 1st we will charge \$175 for bricks instead of \$150.
 - b. Marketing
 - Event recap: Women of UP event was well attended. Last year was busier for the Easter Bunny but had a steady flow this year. UP job fair went really well; they had 15 interviews. Everyone on the pre-FAM tour had a great time.
 - Tourism Week is the first week of May. Will light the Tower up in red in conjunction with Nebraska Tourism, among other activities.
 - c. Education
 - Lots of field trips in the next few weeks. Teachers like coming here because of the education we provide, along with the fun. Staffing can be a challenge.

- d. Operations/Finance
 - Cash position looks good; inventory is on par.
 - A/R – Will plan to write off the \$350 from Super 8.
 - Guest services was high because we ordered tickets and maps earlier than normal.
 - Marketing was higher – reminder that we are always looking a couple of years out.
 - USDA would like the audit earlier this year, within 120 days. Usually we have until EOY, that has been the verbal agreement since we opened. Kirsten e-mailed Sara about this.
7. UP
 - No report.
8. CVB
 - Avocado Launching Championship is in North Platte on May 21st.
9. Exec Director Report
 - GST took part in two train shows, one in North Platte and one in Denver. We stayed open late for the train show here as opposed to taking our gift store to the event. Great value in attending the Denver show with over 10,000 people attending on that Saturday.
 - Kirsten is traveling May 16-23. She will zoom into the Finance meeting on the 16th and BOD meeting on the 20th.
 - Kirsten will be on the national MSA Board as secretary. Congrats on this honor!
10. Meeting adjourned at 9:11am.

Proposal Comparison for Golden Spike Tower

| | Chubb | Travelers | Phly |
|--|--------------------|------------------------|-------------------------|
| General Liability | 1mil/2mil | 1mil/2mil | 1mil/2mil |
| Buildings | | | |
| Visitor Center | 5,764,920 | 5543200 | 5543200 |
| Rail Car | 69,179 | 66518 | 66518 |
| Property In Open | 335,500 | inc in BPP | 335500 |
| Business Property Owned | | | |
| 642 N Willow | 320,525 | 643702 | 308202 |
| Property Deductible | 5,000/25,000 wh | 5,000/25,000 wh | 5,000/15,000 wh |
| Replacement Cost | Yes | yes | yes |
| Cosmetic Metal Exclusion | Yes | yes | yes |
| Business Income | 576000 | 554230 | 554320 |
| Employee Theft | 300,000 | 25000 | 300000 |
| Property in Transit | 25000 | 25000 | 50000 |
| Computer Equipment | 50,000 | 25000 | inc in bpp |
| <hr/> Property & Liability Cost <hr/> | \$9,551 | 11327 | 14946 |
| Business Auto | | | |
| Hired & Non Owned | 1 mil | 1 mil | 1 mil |
| <hr/> Auto Cost <hr/> | \$314 | 511 | 542 |
| Umbrella | 3 mil | 3 Mil | 3 million |
| <hr/> Umbrella Cost <hr/> | \$3,270 | 3293 | 2100 |
| Work Comp | | | |
| Limits | 500/500/500 | 500/500/500 | 500/500/500 |
| Total Payroll | 142,000 | 142,000 | 142,000 |
| <hr/> Work Comp Price <hr/> | \$1,438 | no quote | no quote |
| <hr/> Total Price 2022 <hr/> | \$14,573.00 | 16814 w/no comp | 17,588 w/no comp |
| <hr/> Total Price 2021 <hr/> | \$15,757.00 | | |