

IEC Hotel Board of Directors
February 10, 2021 – 8:00 am
Zoom

The IEC Hotel Corporation Board of Directors met on Wednesday, February 10, 2021. The meeting was called to order by President Gerard D. Neugent at 8:00 am.

Board members present: Gerard D. Neugent, Annette Renaud, Grant Friesth, Mark Wandro, Mike Galloway, Allen McKinley

Board members absent: Adam Kaduce

Others present: Sarah Boese, Alison Herold, Ralph Marasco, Polk County; Wayne Reames, Belin McCormick; Tim Oswald, Piper Jaffray; Chad Sorensen and Lauren Robichaud CHM Warnick; Matt Anderson and Nick Schaul, City of Des Moines.

Appointment of 2021 Officers

Gerard D. Neugent moved the following slate of officers: Gerard D. Neugent as President, Mike Galloway as Vice President, Adam Kaduce as Secretary, Allen McKinley as Treasurer. It was seconded by Annette Renaud, all were in favor.

Motion authorizing amended Series A-1 payment schedule

Gerard D. Neugent made a motion to authorize amended series a-1 payment schedule and ratify and previous actions taken by officers. It was seconded by Allen McKinley, all were in favor.

Motion authorizing coverage compliance calculations for the periods 3/31/20 through 12/31/20

The motion was moved by Allen McKinley, it was seconded by Mike Galloway, all were in favor.

Next meeting – In two months.

Meeting was adjourned at 8:06 am

Prepared by S. Boese.