

Three Forks Rodeo Arena Board of Directors

Minutes of Meeting held Monday, December 1, 2025

Our regular meeting was held on this date at the City Hall, located at 206 Main Street, Three Forks, MT and was called to order at 5:32pm.

Present were Casey Elmose, Ann Price, Mike Lane, Adam Miller, Ryan Pestel, Gene Townsend and Ryan Hamilton. Executive Secretary Crystal Turner was also present. Marketing Director Christina Kamps was excused.

Financials & Approval of Minutes

Crystal Turner reported she paid Black Widow \$1,235, Madison River Propane (annual tank rental) \$65, and Northwestern Energy \$46.31 after the last meeting and before this meeting, due to timeliness. Upcoming claims so far for 12/9/2025 Council approval are: Christina Kamps and Northwestern Energy. Ryan Hamilton moved to approve the bills. Ann Price seconded the motion. Motion passed unanimously.

Adam Miller relayed that total cash is just over \$338,909 in the various Rodeo accounts and the Board is sitting in good shape. Accrued interest (not received yet) is a little over \$4,400.

Crystal did not have November minutes prepared for the Board's consideration.

Rodeo & Events Nothing at this time.

Special Projects Nothing at this time.

Master Plan - Bleachers: Adam Miller is still working on the bleacher addition wings. He met with Taggart Castleton who just finished a job in Big Timber, works with municipalities and schools, and they have been involved with Sourcewell. "They handle everything: engineering, sourced from multiple places, shop based on project, design, need. They could do a deal/sale price because they are booking work for 2026 so at the end of year we could get a discount. He was going to have a quote for me today, but got an email today saying "end of week". Sounds promising, he's looking at 1 wing, 2 wings, no wings, just stand alone bleachers," Adam reported. Casey Elmose said the Board may have to hold a special meeting to review it and make a recommendation to the City Council if we have to make a down payment. "We may need to make a budget amendment since we didn't foresee this, and may need Council approval to pay off the

existing loan in order to get a new one," Casey said. Gene Townsend asked for Adam's recommendation. Adam recommended a new loan, "If we take our existing loan, and add it to another new loan we would be paying another 5 years of interest." Casey asked what interest is at? Adam replied it is currently 5.25%. "One of the CDs is due in February, so if we are going to do something, we could close around that date. It would cost a couple thousand of interest not earned yet, if we close out the June CD early. I like that they {Taggart Castleton} do it all. They basically are a general that specialize in these types of projects," Adam said.

Internal Operations ATM lease agreement - no update.

Arena Operations - no update.

New Business

Gene asked if we should be giving any thought to the equine flu going around? Ryan Hamilton said no, not yet. "They cancelled all the little stuff in Texas and moved large events, but not a major concern for us at this point. Biggest outbreaks are in Texas, Arizona, and Oklahoma too. There are thousands of horses coming through...they normally have 100 quarantine pens, this year they have 4x that," Ryan informed the Board.

Casey recommended the Board discuss 2026 fees at the next meeting.

The next meeting would be January 5, 2026, but the Board agreed to skip January and meet again in February, knowing we may have another meeting this month to discuss the bleachers, so 5:30 at City Hall on 2/2/2026.

With no further business, Ryan Hamilton moved to adjourn. Gene Townsend seconded the motion. Motion passed unanimously. Meeting adjourned at 5:50pm.