



SORED I BOARD OF DIRECTORS AGENDA

January 13, 2026 – 3:00-5:00 pm

AUSLAND GROUP – 3935 HIGHLAND AVENUE, GRANTS PASS

| | | |
|----------------|--|-------------------------------------|
| 3:00 pm | Call to Order & Welcome | Chris DuBose, Board President |
| 3:05 pm | Ausland Group | Aaron and Kelsy Ausland |
| 3:20 pm | 2025 Audit & Internal Controls Report | Jewell Stone, Vicki Robinson |
| 3:40 pm | Executive Committee Report | Kaycee Miller, Board Vice President |
| 3:45 pm | Consent Agenda – (ACTION) <i>Vote – October 14, 2025, meeting minutes</i> | Breanne Eagles, Secretary/Treasurer |
| 3:50 pm | SORED I Business <ul style="list-style-type: none">• Items for Vote<ul style="list-style-type: none">○ Legal Expenses○ Software/Equipment• Items for Discussion<ul style="list-style-type: none">○ Facility Discussion & EAA Grant○ EC Term Lengths○ Board Meeting Frequency• SORED I Updates<ul style="list-style-type: none">○ Loan Program Re-Launch○ Data & Insights Initiative○ Data & Insights Development Update | Blair Sundell, Executive Director |
| 4:30 pm | Q&A from Board to SORED I | Blair Sundell, Executive Director |
| 4:45 pm | Board of Directors Roundtable | Chris DuBose, Board President |
| 5:00 pm | Adjourn | Chris DuBose, Board President |

Upcoming SORED I Board Meetings

February 10 – Rogue Credit Union, Medford Main Building

March 10 – Club Northwest, Grants Pass

April 14 – RogueX, Medford

May 12 – Lithia Headquarters, Medford

SOREDI BOARD OF DIRECTORS MEETING MINUTES

Tuesday, January 13, 2026, 3 - 5:00 pm

Ausland Group – Grants Pass

| Director | Entity | Director | Entity |
|--|-----------------------------|-----------------------|----------------------------------|
| X Ayres, Jessica | City of Medford | X Jensen, Bryan | Providence |
| X Bailey, Dr. Rick | Southern Oregon University | Koehler, David | Rogue Community College (ALT) |
| Browning, Tanea | City of Central Point | X Marple, Daniel | Herb Pharm |
| X Cubic, Aaron | City of Grants Pass (Staff) | Mayers, Robb | Outlier Construction |
| Dahle, Jeff | City of Ashland | X Meyer, Alan | Pacific Power |
| Doan, Ron | Cow Creek Tribe | X Miller, Kaycee | Rentec Direct |
| DuBose, Chris | First Interstate Bank | Scherf, Clint | City of Grants Pass, Mayor |
| X Dyer, Rick | Jackson County | X Shillam, Dr. Casey | Southern Oregon University (ALT) |
| Eagles, Breanne | Moss Adams | X Vial, John | City of Medford |
| V Elliott, David | Boise Cascade | Vincent, Steve | Avista Utilities |
| Farm, Judy | Tribal One | X Weber, Dr. Randy | Rogue Community College |
| Fields, Stacy | City of Eagle Point | V Williams, Claudia | Rogue Credit Union |
| X Hopkins, Terry | Grants Pass Chamber | | |
| Directors Present: 13 | | Directors Absent: 10 | Director Vacancies: 5 |
| SOREDI Staff | | Guests | Entity |
| X Sundell, Blair – Executive Director | | X Ausland, Aaron | Ausland Group |
| X Bohl, Carrie – Communications & Engagement Manager | | X Ausland, Kelsy | Ausland Group |
| X Browne, Amy – Chief Operations Officer | | X Holmes, TJ | Travel Medford |
| X DeRoo, Ryan - Business Development Loan Manager | | V Jenkins, Annie | DMA |
| X Freeze, Kim – Innovation Ecosystem Director | | V NG, Warren | City of Medford |
| X Roper, Terrill – Senior Business Development Manager | | X Robinson, Vicki | RVCOG |
| X Skelton, Abigail – Business Support Coordinator | | V Stockebrand, Kristi | Business Oregon |
| | | V Stone, Jewell | Isler, Medford |
| | | X Tarantsey, Marta | Business Oregon |
| | | V Wes Cochran | EDA |

Call to Order and Opening Comments – Kaycee Miller, Board Vice-President

- Meeting was called to order 3:03pm
- Miller welcomed new Board members Bryan Jensen (Providence) and John Vial (City of Medford)
- SOREDI Breakfast is coming soon – 5 tickets left!

Ausland Group Presentation - Aaron and Kelsy Ausland, Ausland Group

2026 Update – Commercial construction nationally, still strong. Data Center construction up by 30% because of AI. Design-build nationally is on track to account for 47% of US construction-spending by 2028. ([Full presentation is available here](#))

- Ausland is working on a welcome center and medical hub for Umpqua Community College.
 - Looking at where to purchase locally. Working with mass timber.
- **Wes Cochran provided timber resource links:**
 - [Home | Oregon Mass Timber Coalition](#)
 - [PNW Mass Timber Tech Hub](#)

2025 Audit & Internal Controls Report - Jewell Stone, Isler, and Vicki Robinson, RVCOG

1. Audit Result: **Clean Opinion** on both notes and financials ([Full report is available here](#))
2. Internal Controls Report: ([Full presentation is available here](#))
 - SOREDI has segregation of duties (Reviews by multiple parties)

- SOREDI requires authorization of payment (Invoices, W9s needed)
- SOREDI implements physical controls (Payments completed in a timely manner)
- SOREDI follows record keeping procedures (Statements, deposits, etc. stored and shared)
- SOREDI has audits (Annually)
- SOREDI follows loan documentation procedures (Quarterly reports balanced)
- SOREDI regularly discusses banking and other items (Changes require processes)

With grants, RVCOG uses same controls. Currently grants also involve RVCOG staff time.

November 2025 Executive Committee Report – Kaycee Miller, Board Vice President ([Full report is available here](#))

SOREDI Updates

- TA grant update (Did not receive grant)
- Decision regarding Employee Handbook
- Staffing & title changes/Board changes
- Investment strategy
- Revenue streams & plan for reserves

Consent Agenda – Kaycee Miller, Board Vice President

Motion was made to approve meeting minutes from October 14, 2025. Changes identified include the correction to the spelling of Jessica Ayres' name and updating the airport expansion cost from \$184B to \$184M. David Elliott moved to approve the minutes with these changes. Rick Dyer seconded. All approved. Motion carried.

SOREDI Business – Blair Sundell, Executive Director

Items for Board Vote

1. Increase in Legal Services (Line 6106, Professional Services Category)
 - Executive Director Request to Board: Increase the Professional Services expense category in the amount of \$5,000 to support loan recovery efforts and legal document review.
 - Randy Weber Moved to Approve. Terry Hopkins Seconded. All approved. Motion carried.
2. Increase in Computer Software (Line 5106) and Small Tools & Equipment (Line 5108, Supplies & Materials Category)
 - Executive Director Request to Board: Increase the Total Supplies & Materials expense category by \$16,885 to pay for the SizeUp platform and equipment for the Business Development Manager for Josephine County.
 - Aaron Cubic Moved to Approve. John Vial and Terry Hopkins Seconded. All approved. Motion carried.

Items for Discussion

1. Search for New Facility & EAA Grant Opportunity
 - Sundell explained that the U.S. Economic Development Administration (EDA) has communicated with SOREDI regarding the Economic Adjustment Assistance (EAA) grant. The EAA grant is a federal program designed to help communities and organizations respond to economic challenges and opportunities by supporting infrastructure and facility projects that drive regional economic growth.
 - The EAA grant can finance up to 80% of the cost of a new SOREDI facility, making it a critical funding source for the goal of purchasing and developing SOREDI's own building.

Current EAA Grant Status:

- While applications are accepted on a rolling basis, current funding is unavailable, and new applications are likely to be backlogged until mid-2027.

- SOREDI will reconvene the Facilities Committee to begin looking at potential buildings and funding for relocation.
2. Executive Committee Term Lengths
- Tabled for next meeting.
3. Board Meeting Frequency
- Tabled for next meeting

Board of Directors Roundtable

- **Rick Bailey** – SOU generates \$282 million per year. To keep that going, the university has created QR codes for businesses that take students to the application website directly. These unique QR codes have organization-specific promo codes that waive students' application fees.
- **Marta Tarantsey** – Shared that the Governor's office has launched the [Governor's Prosperity Roadmap](#) — released late December. Business Oregon has also released the [DRAFT Economic Development Strategy Framework](#). The framework is organized into 8 distinct action areas that reflect the most pressing challenges and opportunities. On a personal note, Business Oregon has given Tarantsey Klamath and Lake counties, in addition to Jackson and Josephine.
- **John Vial** – Rogue X turned two years old. Working on economic impact report. Next month, items will go to council about furthering Creekside Quarter expansion.
- **TJ Holmes** – Reminded the group of Rogue X's cornhole tournament in two weeks. Creekside quarter vote went through.
- **Terrill Roper** – Thanked Daniel Marple for a great industry tour at Herb Pharm.

Meeting adjourned 5:01pm – Kaycee Miller, Board Vice President

Each meeting's minutes and documents are available online at [SOREDI Board of Directors Meetings - Follow-Up Documents - SOREDI](#)

Informational Updates

January & February Events:

- January 6, 2026: Industry Tour – “The Manufacturing Experience”
- January 9–10, 2026: CO.STARTERS BootCamp! SOIH 2Day Workshop
- January 20, 2026: From Great Business to Great Social Media
- January 26, 2026: “So, You Want to Start a Business? – Workshop #1
- February 10, 2026: CFO Briefing – TaxExempt Manufacturing Bonds
- February 23, 2026: “So, You Want to Start a Business? – Workshop #2
- February 26, 2026: Elevate – State of the Rogue Valley Breakfast 2026

Upcoming SOREDI Board Meetings

February 10 – Rogue Credit Union, Main Branch

February 26 – State of the Rogue Valley Breakfast

March 10 – Club NW, Grants Pass

April 14 – RogueX, Medford

May 12 – Lithia Headquarters, Medford

June 9 – TBD Board Social to transition Executive Leadership