

Colts Board of Directors Meeting 8-2-12

Present:

Randy Eichhorn
Bruce Hallahan (President)
Greg Blum (Vice-President)
Bill Howes (Treasurer)
Tom Reilly
Rod Bakke
Peter Hansen
Greg Orwoll

Meeting called to order by Bruce Hallahan@ 1:30 PM

1. Discussion of applying for bridge loan of approx \$35,000 @ DuTrac to provide operating capital until cash from instrument sales is received. Signed orders are in excess of \$100,000.
2. Motion made by Bill Howes to approve loan. Second by Tom Reilly.
3. Passed.
4. A resolution was passed authorizing Bill Howes (Treasurer) and Bruce Hallahan (President) to sign for the loan.

Motion to adjourn made by Randy Eichhorn, Second by Tom Reilly. Meeting adjourned @ 1:45 PM.