

DESTINATION MEDICAL CENTER CORPORATION

EXECUTIVE COMMITTEE

May 24, 2017

MINUTES

- I. Call to Order. Chair Tina Smith called the meeting to order at 1:50 p.m. at the Mayo Civic Center, Suite 101, located at 30 Civic Center Drive SE, Rochester, MN 55904.
- II. Roll Call. In attendance were Chair Smith, Vice Chair R.T. Rybak and Commissioner Jim Bier. Mayor Ardell Brede was also present.
- III. Approval of Agenda. Commissioner Bier moved approval of the agenda. Mr. Rybak seconded.

Ayes (3), Nays (0), Motion carried.

- IV. Approval of Minutes: March 23, 2017. Commissioner Bier moved approval of the minutes. Mr. Rybak seconded.

Ayes (3), Nays (0), Motion carried.

- V. DMCC Audit for Year Ending December 31, 2016. Craig Popenhagen of CliftonLarsonAllen reported on the 2016 DMCC audit findings. Mr. Popenhagen stated that it was a clean audit of financial statements, and that there were no findings with respect to internal controls or State of Minnesota legal compliance.

Mr. Popenhagen noted that the audit provides reasonable assurances to the Board; that there have been no changes to accounting policies; and that no audit alterations were needed. Mr. Popenhagen complimented the cooperation between all involved entities.

In July, Mr. Popenhagen will present the Board with the draft IRS form 990. Extensions for the filing of the form 990 have been filed. Commissioner Bier conducted the exit interview, and stated his satisfaction with the quality of the work of CliftonLarsonAllen and the findings of the audit.

Commissioner Bier moved approval of the audit. Mr. Rybak seconded.

Ayes (3), Nays (0), Motion carried.

- VI. EDA: Request for Trademark Authorization. EDA Executive Director Lisa Clarke and Tim Cody, EDA Director of Finance, requested approval of a "Discovery Square" trademark. Ms. Clarke stated the EDA is working diligently on outreach, tenant recruitment, and marketing to make Discovery Square a success. Mr. Cody met with trademark attorneys at Dorsey & Whitney to determine the necessity of protecting the

“Discovery Square” brand and ensuring its alignment with the DMC development plan. Dorsey & Whitney has reviewed the appropriate trademark business classes and prepared the documents required to pursue trademark protection for these classes.

Mr. Rybak moved to authorize the Chair or appropriate member of the DMCC Board to review and sign the applications to pursue trademark protection of Discovery Square. Commissioner Bier seconded.

Chair Smith asked why the DMCC, and not Mayo Clinic or the EDA, should pursue trademark protection for Discovery Square. Mr. Cody stated that the DMCC is the owner of DMC-related intellectual property and that an authorized signatory of the DMCC may pursue trademark protection. Chair Smith asked which business classes will be protected; as an example, Mr. Cody stated that items created or businesses established in Discovery Square will be protected.

Ayes (3), Nays (0), Motion carried.

VII. Other.

VIII. Adjournment. Commissioner Bier moved to adjourn the meeting. Mr. Rybak seconded.

Ayes (3), Nays (0), Motion carried.

Respectfully submitted,



R.T. Rybak
Vice Chair