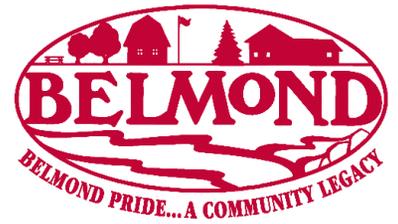


BIDCO Update



"Promoting Economic Growth and Development"

June 2010

PRESIDENT'S REPORT

This will be my last President's report for awhile. Don Goeman will be the BIDCO president for the next 12 months.

I've been honored to serve as President for the past 2 years. Belmond has a lot to offer, it's our job to make it easy for others to learn what we already know.

Belmond is a great place to live and work.

Dan Lovgren

Prospect Visitation

Community Visit

We've talked in the past how many times we have businesses visit Belmond looking for a place to relocate. This happens more than you may think but we are reluctant to share any details with the public due to the confidentiality of the process.

Late in May we had such a visit to Wright County. This particular business was interested in Wright County since our location is a good fit with their business plan.

Shortly after the visit we were informed that Belmond was chosen move to the next level in the process. This stage involves sending a comprehensive proposal to the company.

Dennis Bowman is helping facilitate this process and we'll keep you posted as more details can be shared.

Annual Meeting

Norm Olson provided a very insightful talk about the energy industry and explained his role with the Biomass Energy CONversion Facility (BECON).



Dan Lovgren explained the SIOP planning process at Eaton and how it guides the facility during the fluctuations of the market.

The company is currently adding manpower to meet increasing product demand.



Brad Robson facilitated the business portion of the meeting and does a great job keeping BIDCO on a financial solid path.



Belmond Community Schools

Don Dye Video

If you missed Don's TV appearance you can still watch it on www.belmond.com