

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Thursday, June 16, 2016, 9:30 A.M. CT**

Members Present

Chairman Terry Nelson, Gerrit Juffer, Jody Sperlich, Casey Derflinger, Ron Wagner and Stephen Jones

Staff Present

Commissioner Pat Costello, Deputy Commissioner Aaron Scheibe, Cassie Stoesser, Ashley Moore, LaJena Gruis, Cassidy Kulesa, Katelyn Hump and Dale Knapp

Others Present

Liz Woodsend, Kristie Wiederrich and Kyle Cipperley- First National Bank in Sioux Falls

Call to Order

Chairman Nelson called the meeting to order at 9:30 a.m.

Agenda

A motion was made by Ron Wagner and seconded by Jody Sperlich to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Casey Derflinger and seconded by Stephen Jones to approve the minutes of November 5, 2015, as presented.

Motion passed by a roll call vote.

Clausen & Rice, LLP

A motion was made by Gerrit Juffer and seconded by Ron Wagner to approve the Clausen & Rice, LLP contract for accounting services as presented.

Motion passed by a roll call vote.

Executive Session

A motion was made by Gerrit Juffer and seconded by Jody Sperlich to enter into executive session at 9:56 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a roll call vote.

Executive Session

The Chairman declared the board out of executive session at 10:08 a.m. The Economic Development Finance Authority entered into Executive Session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. No action taken.

A motion was made by Casey Derflinger and seconded by Jody Sperlich to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Enclose Manufacturing, Inc., Michael E. Larson/Larson Data Communications and Sterling Technologies, Inc.

A motion was made by Ron Wagner and seconded by Gerrit Juffer to approve the loan reviews and recommendations as presented.

Motion passed by a roll call vote.

Marmen Energy Co.

A motion was made by Gerrit Juffer and seconded by Stephen Jones to approve the loan review and recommendation as presented.

Motion passed by a roll call vote.

Bills

A motion was made by Ron Wagner and seconded by Casey Derflinger to approve the bills to First National Trust and Investment Management Services in the amount of \$3,862.00 and \$3,877.50.

Motion passed by a roll call vote.

Adjourn

A motion was made by Gerrit Juffer and seconded by Jody Sperlich to adjourn the meeting at 10:11 a.m.

Motion passed by a roll call vote.



Ron Wagner, Secretary/Treasurer