

Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Thursday, March 20, 2014 – 9:30 A.M. CT

Members Present

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

Staff Present

Commissioner Pat Costello, Deputy Commissioner Nathan Lukkes, Kim Easland, Ashley Moore, Travis Dovre, LaJena Gruis, Dale Knapp

Others Present

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

Call to Order

Chairman Nelson called the meeting to order at 9:35 a.m.

Agenda

A motion was made by Stephen Jones and seconded by Gerrit Juffer to approve the agenda as presented.
Motion passed by a roll call vote.

Minutes

A motion was made by Casey Derflinger and seconded by Ron Wagner to approve the minutes of the meeting held February 20, 2014 as presented.
Motion passed by a roll call vote.

Executive Session

A motion was made by Ron Wagner and seconded by Stephen Jones to enter into executive session at 9:37 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 9:50 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.

A motion was made by Casey Derflinger and seconded by Ron Wagner to approve the chairman's report from executive session.
Motion passed by a roll call vote.

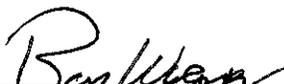
Old Business

Dakota Spirits Distillery, LLC

A motion was made by Stephen Jones and seconded by Gerrit Juffer to approve a 6 month balloon extension and increase the rate from 5% to 7%.
Motion passed by a roll call vote.

Adjourn

A motion was made by Ron Wagner and seconded by Gerrit Juffer to adjourn the meeting at 10:05 am.
Motion passed by a roll call vote.



Ron Wagner, Secretary-Treasurer