Economic Development Finance Authority
4801 South Louise Ave, Sioux Falls, SD
Tuesday, April 14, 2015, 6:00 P.M. CT

Members Present
Chairman Terry Nelson, Gerrit Juffer, Mike Keller, Casey Derflinger, and Stephen Jones

Staff Present
Commissioner Pat Costello, Deputy Commissioner Aaron Scheibe, Kim Easland, Ashley Moore, Cassie Stoeser, LaJena Gruis, Cherissa Wright, Dale Knapp, Charlie Van Gerpen, Paul Mehlhaff, Wally Parkins, Alex Smith, Steve Watson, Alissa VanMeeteren, Mike Turnwall, Eric Fosheim, Joe Fiala, and Mel Ustad

Others Present
Liz Woodsend and Kristie Wiederrich - First National Bank in Sioux Falls
Tim Engel – May, Adam, Gerdes & Thompson LLP

Call to Order
Chairman Nelson called the meeting to order at 6:00 p.m.

Agenda
A motion was made by Mike Keller and seconded by Casey Derflinger to approve the agenda as presented.
Motion passed by a roll call vote.

Minutes
A motion was made by Stephen Jones and seconded by Mike Keller to approve the minutes of February 19, 2015, as presented.
Motion passed by a roll call vote

Clausen & Rice, LLP
A motion was made by Gerrit Juffer and seconded by Mike Keller to approve the Clausen & Rice, LLP contract for accounting services as presented.
Motion passed by a roll call vote

Election of Officers
A motion was made by Mike Keller and seconded by Casey Derflinger to re-elect Gerrit Juffer as Vice-Chairman and Ron Wagner as Secretary/Treasurer.
Motion passed by a roll call vote

Bylaws
A motion was made by Casey Derflinger and seconded by Stephen Jones to adopt the Amended and Restated Bylaws as presented.
Motion passed by a roll call vote

Executive Session
A motion was made by Mike Keller and seconded by Gerrit Juffer to enter into executive session at 6:16 p.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 6:33 p.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 Gerrit Juffer and seconded by Stephen Jones to approve the chairman's report from executive session.
Motion passed by a roll call vote.

Loan Review
Oat Tech, Inc.
A motion was made by Mike Keller and seconded by Casey Derflinger to approve the loan review and recommendation as presented.
Motion passed by a roll call vote.

Adjourn
A motion was made by Stephen Jones and seconded by Mike Keller to adjourn the meeting at 6:36 p.m.
Motion passed by a roll call vote.

Ron Wagner

Ron Wagner, Secretary-Treasurer