

Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Thursday, August 21, 2014, 9:30 A.M. CT

Members Present

Chairman Terry Nelson, Mike Keller, Ron Wagner, and Stephen Jones

Staff Present

Commissioner Pat Costello, Deputy Commissioner Aaron Scheibe, Kim Easland, Ashley Moore, Travis Dovre, LaJena Gruis, and Cherissa Nielson

Others Present

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

Call to Order

Chairman Nelson called the meeting to order at 9:36 a.m.

Agenda

A motion was made by Mike Keller and seconded by Stephen Jones to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Ron Wagner and seconded by Mike Keller to approve the minutes of March 20, 2014, as presented.

Motion passed by a roll call vote

Minutes

A motion was made by Mike Keller and seconded by Ron Wagner to approve the minutes of June 19, 2014, as presented.

Motion passed by a roll call vote

Executive Session

A motion was made by Stephen Jones and seconded by Mike Keller to enter into executive session at 10:13 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 10:26 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 Ron Wagner and seconded by Stephen Jones to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Burdick Bros., Inc.

A motion was made by Mike Keller and seconded by Stephen Jones to approve the loan review as presented.

Motion passed by a roll call vote.

Marmen Energy Co.

A motion was made by Ron Wagner and seconded by Stephen Jones to approve the loan review as presented, and review after receipt of annual financials.

Motion passed by a roll call vote.

Bills

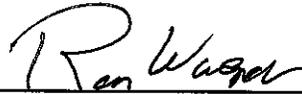
A motion was made by Stephen Jones and seconded by Mike Keller to approve the following bills for payment: First National Trust and Investment Management Services in the amounts of \$4,034.00, \$2,600.00, and \$6,983.00 and Dorsey & Whitney, LLP in the amount of \$6,950.50.

Motion passed by a roll call vote.

Adjourn

A motion was made by Mike Keller and seconded by Ron Wagner to adjourn the meeting at 10:07 a.m.

Motion passed by a roll call vote.



Ron Wagner, Secretary-Treasurer