

GRANT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
THURSDAY, SEPTEMBER 3, 2015 – 10:00 A.M. CT

Members Present

Chairman Tim Kessler, Sharon Casey, Mike Luken, Greg Heineman, Ted Husted and Bruce Rampelberg

Staff Present

Commissioner Pat Costello, Deputy Commissioner Aaron Scheibe, Cassie Stoeser, Ashley Moore, Cherissa Wright and Dave Anderson

Call to Order

Chairman Kessler called the meeting to order at 10:03 a.m.

Agenda

A motion was made by Sharon Casey and seconded by Ted Husted to approve the agenda as amended.

Motion passed by a roll call vote.

Executive Session

A motion was made by Mike Luken and seconded by Ted Husted to enter into executive session at 10:04 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 Report

The Chairman declared the Grant Committee out of executive session at 10:32 a.m. The Chairman reported that the Board of Economic Development Grant Committee entered into Executive Session to discuss commercial and financial information relating to loan and other assistance to applicants. No action taken.

A motion was made by Sharon Casey and seconded by Ted Husted to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Old Business

Arlington Community Development Corporation

Grant Committee recommends to the Board extending the Grant Agreement until December 31, 2015.

A motion was made by Mike Luken and seconded by Ted Husted.

Motion passed by a roll call vote.

Northeast Council of Governments Development Corporation

Grant Committee recommends to the Board maintaining the 3:1 match and reducing the GOED grant based on final USDA loan.

A motion was made by Ted Husted and seconded by Greg Heineman.

Motion passed by a roll call vote.

West River Foundation for Economic and Community Development

No action taken.

New Business

Economic Development Partnership Program

Aberdeen Development Corporation (RLF) and Rural Electric Economic Development, Inc. (RLF)

Grant Committee recommends to the Board approving as recommended by staff.

Aberdeen Development Corporation (RLF)

Approve an Economic Development Partnership grant award to the Aberdeen Development Corporation (RLF) in the amount of \$100,000.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

Rural Electric Economic Development, Inc. (RLF)

Approve an Economic Development Partnership grant award to the Rural Electric Economic Development, Inc. (RLF) in the amount of \$250,000.00, contingent upon securing a 4:1 match, to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

A motion was made by Sharon Casey and seconded by Mike Luken.

Motion passed by a roll call vote

Local Infrastructure Improvement Program Grant Applications

City of Belle Fourche

Grant Committee recommends to the Board approving a Local Infrastructure Improvement grant award to the City of Belle Fourche in the amount of \$350,000.00 to be granted in accordance with the board's Local Infrastructure Improvement Award Policy as recommended by staff.

A motion was made by Greg Heineman and seconded by Mike Luken.

Motion passed by a roll call vote.

Local Infrastructure Improvement Program Grant Applications

Grant County

Grant Committee recommends to the Board denying as recommended by staff.

A motion was made by Sharon Casey and seconded by Ted Hustead.

Motion passed by a roll call vote with Greg Heineman and Mike Luken voting no.

Watertown Development Company

Grant Committee recommends to the Board denying as recommended by staff.

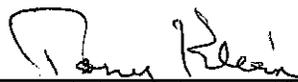
A motion was made by Ted Hustead and seconded by Sharon Casey.

Motion passed by a roll call vote.

Adjourn

A motion was made by Greg Heineman and seconded by Ted Hustead to adjourn the meeting at 10:40 a.m.

Motion passed by a roll call vote.



Dale Clement, Secretary or
Tony Klein, Treasurer