

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 2, 2015, 9:30 A.M. CT**

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Notice is further given to persons with disabilities that this meeting is being held in a physical accessible place. Please notify the above mentioned office within 48 hours of the public hearing if you have special needs for which this agency will make the necessary arrangements.

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 2, 2015, 9:30 A.M. CT**

Motion Sheet

Board Members

Terry Nelson
Gerrit Juffer
Jody Sperlich
Mike Keller
Casey Derflinger
Ron Wagner
Stephen Jones
Trustees
Bert Olson
Kristie Wiederrich
Liz Woodsend

EDFA Meeting: Please note times:

Call To Order _____
Executive Session: _____
Regular Session: _____
Adjournment: _____

Agenda

Motion to approve the Agenda as presented.

Motion made by _____ and seconded by _____.

Minutes

Motion to approve the minutes of the July 23, 2015 meeting, as presented.

Motion made by _____ and seconded by _____.

Authorized Signature Memo

Motion to approve Travis Dovre and Cassie Stoesser to co-sign checks for all EDFA checking accounts.

Motion made by _____ and seconded by _____.

Executive Session

Motion to enter into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion made by _____ and seconded by _____.

Chairman: Declare board out of executive session. [a.m.]. Chairman: The EDFA entered into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. No action taken.

Motion to approve the chairman's report from executive session.

Motion made by _____ and seconded by _____.

Loan Reviews

Enclose Manufacturing, Inc.

Motion to approve the loan review and recommendation as presented and deny releasing a personal guarantor.

Motion made by _____ and seconded by _____.

Larson Data Communications

Motion to approve the loan review and recommendation as presented.

Motion made by _____ and seconded by _____.

Marmen Energy Co

Motion to approve the loan review and recommendation as presented.

Motion made by _____ and seconded by _____.

New Business

Surplus Allowance for Loan Loss

Motion to approve a one-time reduction in the surplus Allowance for Loan Loss with annual reviews every year.

Motion made by _____ and seconded by _____.

Bills

Motion to approve the bill to Dorsey & Whitney LLP in the amount of \$3,802.78.

Motion made by _____ and seconded by _____.

Adjourn

Motion made by _____ and seconded by _____.

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED LARGE CONF. ROOM, 711 E WLLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 2, 2015, 9:30 A.M. CT**

REGULAR SESSION AGENDA

- 9:30 A.M. Call To Order, Chairman, Terry Nelson
- 9:35 A.M. **Approve Agenda**
RECOMMENDED ACTION: Motion to approve Agenda as provided or amended.
- Approve Minutes**
RECOMMENDED ACTION: Motion to approve Minutes as provided or amended.
- Approve Authorized Signature Memo**
RECOMMENDED ACTION: Motion to approve Travis Dovre and Cassie Stoesser to co-sign checks for all EDFA checking accounts.
- 9:40 A.M. Commissioner's Comments
- 9:45 A.M. Executive Session
RECOMMENDED ACTION: Motion to enter into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance applicants.
- 10:00 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions
Enclose Manufacturing, Inc.
Marmen Energy Co
Larson Data Communications
Surplus Allowance for Loan Loss
- Bills
Dorsey & Whitney LLP - \$3,802.78

Notice is further given to persons with disabilities that this meeting is being held in a physically accessible place. Please notify the above mentioned office within 48 hours of the public hearing if you have special needs for which this agency will make the necessary arrangements,

You can participate in the meeting at GOED office at 711 E Wells Ave, Pierre, South Dakota or the GOED office at the Business & Technology Center at 2329 N. Career Avenue, Sioux Falls, South Dakota.

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Thursday, July 23, 2015, 9:30 A.M. CT**

Members Present

Chairman Terry Nelson, Gerrit Juffer, Jody Sperlich, Mike Keller and Ron Wagner

Staff Present

Deputy Commissioner Aaron Scheibe, Ashley Moore, Cassie Stoeser, LaJena Gruis, and Cherissa Wright

Others Present

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

Call to Order

Chairman Nelson called the meeting to order at 9:32 a.m.

Agenda

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

Motion passed by a roll call vote.

Minutes

A motion was made by Gerrit Juffer and seconded by Ron Wagner to approve the minutes of April 14, 2015, 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 10:02 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 10:13 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 Mike Keller and seconded by Ron Wagner to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Burdick Bros. Rental, LLC, Exemplar Genetics, LLC, Fromm's Hardware & Plumbing, Inc. and Sterling Technologies, LLC

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

Motion passed by a roll call vote.

Old Business

Sterling Technologies, LLC

A motion was made by Jody Sperlich and seconded by Mike Keller to approve allowing the employment level as it is for 2014.

Motion passed by a roll call vote.

Bills

A motion was made by Mike Keller and seconded by Ron Wagner to approve the following bill for payment: First National Trust and Investment Management Services in the amount of \$6,894.00 and \$3,870.00.

Motion passed by a roll call vote.

Adjourn

A motion was made by Mike Keller and seconded by Jody Sperlich to adjourn the meeting at 10:15 a.m.

Motion passed by a roll call vote.

Ron Wagner, Secretary/Treasurer

MEMORANDUM

TO: Economic Development Finance Authority

FROM: Cassie Stoesser, Acting Finance Director

RE: Authorized Signature

DATE: September 2, 2015

Travis Dovre has been hired as the new Director of Administration to replace Marty Davis in her retirement. With this change in staffing, we are requesting to have Travis approved to co-sign SDDC checks. In addition, we are requesting to add Cassie Stoesser as the Acting Finance Director to sign as well.

Recommendation

Approve Travis Dovre and Cassie Stoesser to co-sign checks for all EDFA checking accounts.