

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, AUGUST 9, 2016, 9:30 A.M. CT**

Members Present

Chairman Jeff Erickson, Dale Clement, Tony Klein, Sharon Casey, John Calvin, Mike Luken, Greg Heineman, Ted Hustead, Don Kettering, Tom Jones and Norbert Sebade

Staff Present

Interim Commissioner Aaron Scheibe, Cassie Stoesser, Cassidy Kulesa, Ashley Moore, Katelyn Hump, LaJena Gruis, Natalie Likness, Steve Watson and Joe Fiala

Other Staff Present

Sam Helma - BankWest, Inc.

Others Present

Bob Mercer

Call to Order

Chairman Erickson called the meeting to order at 9:34 a.m.

Agenda

A motion was made by Mike Luken and seconded by John Calvin to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Don Kettering and seconded by Sharon Casey to approve the minutes of the meetings held July 12, 2016 and August 1, 2016, as presented.

Motion passed by a roll call vote.

Conflicts Disclosure – Chairman Erickson opened the floor for committee members to identify potential conflicts under SDCL Chapter 3-23. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from board members and no objection to proceeding with the agenda.

National Development Council Revolving Loan Fund Training Approval

A motion was made by Dale Clement and seconded by Norbert Sebade to pre-approve funding to previous EDPP RLF grant recipients for the National Development Council Revolving Loan Fund Course as recommended by staff.

Motion passed by a roll call vote.

Executive Session

A motion was made by Greg Heineman and seconded by Tony Klein to enter into executive session at 9:39 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 board out of executive session at 10:13 a.m. The Chairman reported that the Board of Economic Development 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 Dale Clement and seconded by Ted Husted to approve the chairman's report from executive session.
Motion passed by a roll call vote.

Loan Review Summary

Aberdeen Development Corporation and Dak-Lan, LLC

A motion was made by Don Kettering and seconded by Sharon Casey to approve the loan reviews and recommendations as presented.
Motion passed by a roll call vote.

Old Business

Day County Wind II, LLC

A motion was made by Tony Klein and seconded by Mike Luken to approve the construction commencement date to August 2017.
Motion passed by a roll call vote.

Bills

A motion was made by Sharon Casey and seconded by Norbert Sebade to approve the bill payable to Moody's Analytics in the amount of \$3,523.00.
Motion passed by a roll call vote.

Adjourn

A motion was made by Dale Clement and seconded by Tony Klein to adjourn the meeting at 10:20 a.m.
Motion passed by a roll call vote.



Dale Clement, Secretary or
Tony Klein, Treasurer