

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, AUGUST 22, 2016, 3:15 P.M. CT**

Members Present

Chairman Jeff Erickson, Dale Clement, Mike Luken, Greg Heineman, Ted Husted, Pat Prostrollo, Tom Jones and Norbert Sebade

Staff Present

Interim Commissioner Aaron Scheibe, Cassie Stoesser, Ashley Moore and Cassidy Kulesa

Other Staff Present

Sam Helma - BankWest, Inc.

Others Present

Bob Mercer

Call to Order

Chairman Erickson called the meeting to order at 3:20 p.m.

Agenda

A motion was made by Norbert Sebade and seconded by Ted Husted to approve the agenda 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.

Executive Session

A motion was made by Ted Husted and seconded by Mike Luken to enter into executive session at 3:21 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 Report

The Chairman declared the board out of executive session at 3:30 p.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 Mike Luken to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Old Business

Sioux Falls Development Foundation

A motion was made by Pat Prostrollo and seconded by Ted Husted to approve the collateral release as presented.

Motion passed by a roll call vote.

Adjourn

A motion was made by Dale Clement and seconded by Pat Prostrollo to adjourn the meeting at 3:32 p.m.

Motion passed by a roll call vote.



Dale Clement, Secretary or
Tony Klein, Treasurer