

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, SEPTEMBER 9, 2014, 9:30 A.M. CT**

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**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, SEPTEMBER 9, 2014, 9:30 A.M. CT**

*Board
Members:*

Jeff Erickson

Dale Clement

Tony Klein

*Sharon
Casey*

John Calvin

Tom Burchill

*Michael
Luken*

*Greg
Heineman*

Tim Kessler

Ted Husted

*Don
Kettering*

*Pat
Prostrollo*

*Rob
Skjonsberg*

Non-Voting

David Lust

*Bruce
Rampelberg*

Tom Jones

Scott Parsley

**Motion Sheet
(STAFF RECOMMENDATIONS)**

Agenda

Motion to approve the agenda as presented.

Motion made by _____ and seconded by _____.

Minutes

Motion to approve the minutes of the meeting held August 1, 2014, August 21, 2014, and August 29, 2014 as presented.

Motion made by _____ and seconded by _____.

Economic Development Partnership Program Application for Revolving Loan Funds

Motion to approve the Economic Development Partnership Program Application for Revolving Loan Funds as amended **as recommended by staff and Grant Committee.**

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

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

Motion made by _____ and seconded by _____.

Loan Reviews

Loan Review Summary

Motion to approve the loan reviews and recommendations as presented for the following borrowers:

Adams Holdings, LLC
PEDCO/Eagle Creek

Marmen Energy Co.
Yankton Area Progressive Group

Motion made by _____ and seconded by _____.

Old Business

Aberdeen Development Corporation/Coventry Health Care

Motion to approve the extension until December 31, 2015, and increasing the rate to 4.25%.

Motion made by _____ and seconded by _____.

Please note times:

Call To Order: _____

Executive Session _____

Regular Session _____

Adjournment _____

Adams Holdings, LLC

Motion to approve extending the maturity dates on loans 04-17-A, 06-07-A, and 08-06-A until March 1, 2016, contingent upon additional collateral.

Motion made by _____ and seconded by _____.

Agile Manufacturing, LLC

Motion to approve extending the loan commitment until December 31, 2014.

Motion made by _____ and seconded by _____.

Bel Brands USA, Inc.

Motion to approve extending the funding commitment until October 31, 2014, retroactive from July 31, 2014.

Motion made by _____ and seconded by _____.

PEDCO/Eagle Creek

Motion to approve extending the loan maturity to match the bank's new maturity date, not to exceed 60 months.

Motion made by _____ and seconded by _____.

New Business

Hansen Manufacturing Corp

Motion to approve the waiver for a loan over \$1,000,000.

Motion made by _____ and seconded by _____.

Motion to approve the loan request from Hansen Manufacturing Corp in the amount of \$5,000,000. Secured by a first position on the facility and fixtures, and the corporate guarantor of Ag Growth International, Inc.

The loan is approved according to the terms and conditions of the commitment letter; all documents may be executed on behalf of the Board by the Commissioner of the Governor's Office of Economic Development or the Commissioner's designee.

Motion made by _____ and seconded by _____.

Economic Development Partnership Program IEDC Basic Training

Wagner Area Growth, Inc.

Motion to approve Economic Development Partnership Program IEDC Basic Training to Wagner Area Growth, Inc. as recommended by staff and Grant Committee.

Wagner Area Growth, Inc.

- Approve an Economic Development Partnership grant award to Wagner Area Growth, Inc. in the amount of \$925.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for IEDC Basic Training.

Motion made by _____ and seconded by _____.

Economic Development Partnership Program

Heartland Consumers Power District, Areawide Business Counsel, Inc. (RLF), GROW South Dakota (RLF), Onida Area Development Corporation (RLF), South Eastern Development Foundation (RLF), Wagner Area Growth, Inc. (RLF)

Motion to approve the Economic Development Partnership Program grants for the following borrowers as recommended by staff and Grant Committee:

Heartland Consumers Power District

- Approve an Economic Development Partnership grant award to the Heartland Consumers Power District in the amount of \$4,675.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for Training Only.

Areawide Business Council, Inc. (RLF)

- Approve an Economic Development Partnership grant award to the Areawide Business Council, Inc. (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.

GROW South Dakota (RLF)

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

Onida Area Development Corporation (RLF)

- Approve an Economic Development Partnership grant award to the Onida Area Development Corporation (RLF) in the amount of \$60,000.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

South Eastern Development Foundation (RLF)

- Approve an Economic Development Partnership grant award to the South Eastern Development Foundation (RLF) in the amount of \$250,000.00, contingent upon leveraging \$500,000.00 in additional outside RLF funds within the next 12 months from the approval to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

Wagner Area Growth, Inc. (RLF)

- Approve an Economic Development Partnership grant award to Wagner Area Growth, Inc. (RLF) in the amount of \$50,000.00, contingent upon committing 75% of current RLF funds bringing the unobligated balance to \$68,235.50 within 90 days from the approval date to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

Motion made by _____ and seconded by _____.

Local Infrastructure Improvement Program

City of Spearfish and City of Yankton

Motion to approve the Local Infrastructure Improvement Program grants for the following borrowers as recommended by staff and Grant Committee:

City of Spearfish

- Approve a Local Infrastructure Improvement grant award to the City of Spearfish in the amount of \$45,000.00, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

City of Yankton

- Approve a Local Infrastructure Improvement grant award to the City of Yankton in the amount of \$500,000.00, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

Motion made by _____ and seconded by _____.

South Dakota Jobs Program

Sapa Extrusions, Inc.

Motion to approve the South Dakota Jobs grant application of Sapa Extrusions, Inc. as recommended by staff in the board packet.

Sapa Extrusions, Inc.

- Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a South Dakota Jobs Grant, a South Dakota Jobs Grant in the amount of \$24,280.00, but not to exceed 100% of use tax due on eligible equipment costs during the project period is approved for Sapa Extrusions Inc. The South Dakota Jobs Grant is contingent upon Sapa Extrusions, Inc. creating 30 new full-time positions in South Dakota within three (3) years from 08/22/2014 and proceeding with a building expansion not less than 35,000 square feet within one (1) year. In the event Sapa Extrusions, Inc. fails to meet the aforementioned requirements, the State may require repayment of all or a portion of the South Dakota Jobs Grant. The project as completed must be substantially similar to the project described in the application and must comply with the applicable deadlines and requirements set forth in administrative rule.

Motion made by _____ and seconded by _____.

Adjourn

Motion made by _____ and seconded by _____.

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, SD
TUESDAY, SEPTEMBER 9, 2014, 9:30 A.M. CT**

REGULAR SESSION AGENDA

- 9:30 A.M. Call To Order, Chairman Jeff Erickson
- 9:35 A.M. **Agenda**
RECOMMENDED ACTION: Motion to approve the agenda as provided or amended.
- Minutes**
RECOMMENDED ACTION: Motion to approve the minutes of August 12, 2014, August 21, 2014, and August 29, 2014.
- Economic Development Partnership Program Application for Revolving Loan Funds**
RECOMMENDED ACTION: Motion to approve the Economic Development Partnership Program Application for Revolving Loan Funds as amended.
- 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.
- 10:45 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions
- Loan Review Summary
 - Aberdeen Development Corporation/Coventry Health Care
 - Adams Holdings, LLC
 - Agile Manufacturing, LLC
 - Bel Brands USA, Inc.
 - PEDCO/Eagle Creek
 - Hansen Manufacturing Corp
 - Economic Development Partnership Program IEDC Basic Training
 - Wagner Area Growth, Inc.
 - Economic Development Partnership Program
 - Heartland Consumers Power District
 - Areawide Business Council, Inc. (RLF)
 - GROW South Dakota (RLF)
 - Onida Area Development Corporation (RLF)
 - South Eastern Development Foundation (RLF)
 - Wagner Area Growth, Inc. (RLF)

Local Infrastructure Improvement Program
City of Spearfish
City of Yankton
South Dakota Jobs Program
Sapa Extrusions, Inc.

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.

Participation in the meeting can be at GOED 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.

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, AUGUST 12, 2014, 9:30 A.M. CT**

Members Present

Chairman Jeff Erickson, Dale Clement, Tony Klein, Sharon Casey, John Calvin, Mike Luken, Greg Heineman, Tim Kessler, Ted Hustead, Don Kettering, Pat Prostrollo, Rob Skjonsberg, David Lust, and Bruce Rampelberg

Staff Present

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

Other Staff Present

Mandy Kuipers - BankWest, Inc.

Others Present

Bob Mercer

Call to Order

Chairman Erickson called the meeting to order at 9:31 A.M.

Agenda

A motion was made by Tony Klein and seconded by Sharon Casey to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Dale Clement and seconded by Tim Kessler to approve the minutes of the meetings held July 8, 2014 and August 1, 2014, as presented.

Motion passed by a roll call vote.

Executive Session

A motion was made by Don Kettering and seconded by Ted Hustead to enter into executive session at 9:52 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 10:19 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.

A motion was made by Tim Kessler and seconded by Ted Hustead to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Aberdeen Development Corporation, Black Hills Fiberglass, LLC, Custom Touch Homes, LLC, Dak-Lan, LLC, Integra Plastics, Inc., and Lake Area Improvement Corporation

A motion was made by Dale Clement and seconded by Pat Prostrollo to approve the loan reviews and recommendations as presented.

Motion passed by a roll call vote.

Old Business

Black Hills Fiberglass, LLC

A motion was made by Sharon Casey and seconded by Mike Luken to approve releasing the corporate guaranty in exchange for two personal guarantees, contingent upon the bank agreeing.

Motion passed by a roll call vote.

DBI Holdings, LLC

A motion was made by Pat Prostrollo and seconded by Dale Clement to approve removing the corporate guaranty requirement.

Motion passed by a roll call vote.

Novita Aurora, LLC

A motion was made by Pat Prostrollo and seconded by Mike Luken to approve a six month permit extension.

Motion passed by a roll call vote.

New Business

Day County Wind II, LLC

A motion was made by Sharon Casey and seconded by Tony Klein to approve the Reinvestment Payment application of Day County Wind II, LLC as recommended by staff in the board packet and extend the construction commencement date to August 2015.

- Based on the representations and project description contained in the application for reinvestment payment, including but not limited to the representations concerning jobs created or retained and wages and benefits to be paid, a new or expanded facility reinvestment payment of \$4,419,600.00, but not to exceed 75 percent of the State Sales and Use Tax paid on eligible project costs, is approved for Day County Wind II, LLC. The project as completed must be substantially similar to the project described in the application and must comply with the deadlines set out SDCL Ch. 1-16G and ARSD Ch. 68:02:07. The board has considered the factors set out in SDCL 1-16G-59 and ARSD 68:02:07:04 and the likelihood the project would not be located in South Dakota absent the reinvestment payment. Staff is authorized to issue a permit consistent with the application, this approval and the applicable provisions of SDCL Ch. 1-16G and ARSD Ch. 68:02:07.

Motion passed by a roll call vote.

Hansen Manufacturing Corporation

A motion was made by Ted Husted and seconded by Don Kettering to approve the Reinvestment Payment application of Hansen Manufacturing Corporation as recommended by staff in the board packet.

- Based on the representations and project description contained in the application for reinvestment payment, including but not limited to the representations concerning jobs created or retained and wages and benefits to be paid, the request of Hansen Manufacturing Corporation for an equipment upgrades reinvestment payment of \$294,543.00, but not to exceed the State Sales and Use Tax paid on eligible equipment costs, is approved for Hansen Manufacturing Corporation. The project as completed must be substantially similar to the project described in the application and must comply with the deadlines set out SDCL Ch. 1-16G and ARSD Ch. 68:02:07. The board has considered the factors set out in SDCL 1-16G-59

and ARSD 68:02:07:04 and the likelihood the project would not be located in South Dakota absent the reinvestment payment. Staff is authorized to issue a permit consistent with the application, this approval and the applicable provisions of SDCL Ch. 1-16G and ARSD Ch. 68:02:07.

Motion passed by a roll call vote.

Bills

A motion was made by Sharon Casey and seconded by Pat Prostrollo to approve the bill payable to Moody's Analytics in the amount of \$3,226.00 for the Annual Fee for Moody's Risk Analytics Software.

Motion passed by a roll call vote.

Adjourn

A motion was made by Tony Klein and seconded by Rob Skjonsberg to adjourn the meeting at 10:25 a.m.

Motion passed by a roll call vote.

Dale Clement, Secretary or
Tony Klein, Treasurer

GRANT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
THURSDAY, AUGUST 21, 2014 – 1:30 P.M. CT

Members Present

Chairman Tim Kessler, Mike Luken, Greg Heineman, Ted Hustead, and Bruce Rampelberg

Staff Present

Kim Easland, Travis Dovre, Ashley Moore, Cherissa Nielson

Call to Order

Chairman Kessler called the meeting to order at 1:36 p.m.

Agenda

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

Motion passed by a roll call vote.

Economic Development Partnership Program Application for Revolving Loan Funds

Grant Committee recommends to the Board approving the Economic Development Partnership Program Application for Revolving Loan Funds as amended.

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

Motion passed by a roll call vote

Executive Session

A motion was made by Mike Luken and seconded by Ted Hustead to enter into executive session at 1:38 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 Grant Committee out of executive session at 2:07 p.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.

A motion was made by Greg Heineman and seconded by Mike Luken to approve the chairman's report from executive session.

Motion passed by a roll call vote.

New Business

Economic Development Partnership Program IEDC Basic Training

Wagner Area Growth, Inc.

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

Wagner Area Growth, Inc.

Approve an Economic Development Partnership grant award to the Wagner Area Growth, Inc. in the amount of \$925.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for IEDC Basic Training.

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

Motion passed by a roll call vote.

Economic Development Partnership Program Grant Applications

Heartland Consumers Power District, Areawide Business Counsel, Inc. (RLF), GROW South Dakota (RLF), Onida Area Development Corporation (RLF), South Eastern Development Foundation (RLF), Wagner Area Growth, Inc. (RLF)

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

Heartland Consumers Power District

Approve an Economic Development Partnership grant award to the Heartland Consumers Power District in the amount of \$4,675.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for Training Only.

Areawide Business Council, Inc. (RLF)

Approve an Economic Development Partnership grant award to the Areawide Business Council, Inc. (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.

GROW South Dakota (RLF)

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

Onida Area Development Corporation (RLF)

Approve an Economic Development Partnership grant award to the Onida Area Development Corporation (RLF) in the amount of \$60,000.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

South Eastern Development Foundation (RLF)

Approve an Economic Development Partnership grant award to the South Eastern Development Foundation (RLF) in the amount of \$250,000.00, contingent upon leveraging \$500,000.00 in additional outside RLF funds within the next 12 months from the approval to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

Wagner Area Growth, Inc. (RLF)

Approve an Economic Development Partnership grant award to Wagner Area Growth, Inc. (RLF) in the amount of \$50,000.00, contingent upon committing 75% of current RLF funds bringing the unobligated balance to \$68,235.50 within 90 days from the approval date to be granted in accordance with the board's Economic Development Partnership Award Policy for Revolving Loan Funds.

A motion was made by Greg Heineman and seconded by Ted Husted.
Motion passed by a roll call vote.

Local Infrastructure Improvement Program Grant Applications

City of Spearfish and City of Yankton

Grant Committee recommends to the Board approving as recommended by staff

City of Spearfish

- Approve a Local Infrastructure Improvement grant award to the City of Spearfish in the amount of \$45,000.00, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

City of Yankton

- Approve a Local Infrastructure Improvement grant award to the City of Yankton in the amount of \$500,000.00, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

A motion was made by Mike Luken and seconded by Greg Heineman.
Motion passed by a roll call vote.

Adjourn

A motion was made by Greg Heineman and seconded by Mike Luken to adjourn the meeting at 2:10 p.m.

Motion passed by a roll call vote.

Dale Clement, Secretary or
Tony Klein, Treasurer

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
AUGUST 29, 2014, 1:30 P.M. CT

Members Present

Chairman Jeff Erickson, Dale Clement, Pat Prostrollo, and Tom Burchill

Staff Present

Deputy Commissioner Aaron Scheibe, Kim Easland, Travis Dovre, Ashley Moore

Other Staff Present

Mandy Kuipers and Mike Bietz - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 1:33 p.m.

Agenda

A motion was made by Pat Prostrollo and seconded by Tom Burchill to approve the agenda as presented.

Motion passed by a roll call vote.

Executive Session

A motion was made by Dale Clement and seconded by Pat Prostrollo to enter into executive session at 1:34 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 Credit Committee out of executive session at 2:15 p.m. The Chairman reported that the Board of Economic Development Credit Committee 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 Tom Burchill and seconded by Dale Clement to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Adams Holdings, LLC, Marmen Energy, Co., PEDCO/Eagle Creek, and Yankton Area Progressive Growth

Credit Committee recommends to the Board approving the loan reviews and recommendations as presented.

A motion was made by Dale Clement and seconded by Tom Burchill.

Motion passed by a roll call vote.

Old Business

Aberdeen Development Corporation/Coventry Health Care

Credit Committee recommends to the Board approving the extension until December 31, 2015, and increasing the rate as presented.

A motion was made by Pat Prostrollo and seconded by Dale Clement.

Motion passed by a roll call vote.

Adams Holdings, LLC

Credit Committee recommends to the Board extending the maturity dates on loans 04-17-A, 06-07-A, and 08-06-A until March 1, 2016, contingent upon additional collateral. A motion was made by Tom Burchill and seconded by Pat Prostrollo. Motion passed by a roll call vote.

Agile Manufacturing, LLC

Credit Committee recommends to the Board extending the loan commitment until December 31, 2014. A motion was made by Dale Clement and seconded by Tom Burchill. Motion passed by a roll call vote.

Bel Brands USA, Inc.

Credit Committee recommends to the Board extending the funding commitment until October 31, 2014, retroactive from July 31, 2014. A motion was made by Pat Prostrollo and seconded by Dale Clement. Motion passed by a roll call vote.

PEDCO/Eagle Creek

Credit Committee recommends to the Board extending the loan maturity to match the bank's new maturity date, not to exceed 60 months. A motion was made by Dale Clement and seconded by Pat Prostrollo. Motion passed by a roll call vote.

New Business

Hansen Manufacturing Corp.

Credit Committee recommends to the Board approving the application as presented. A motion was made by Tom Burchill and seconded by Pat Prostrollo. Motion passed by a roll call vote.

Adjourn

A motion was made by Tom Burchill and seconded by Dale Clement to adjourn the meeting at 2:20 p.m. Motion passed by a roll call vote

Dale Clement, Secretary or
Tony Klein, Treasurer

**Economic Development
Partnership Program
Application
for Revolving Loan
Fund Amendment**

**South Dakota
Economic Development Partnership Program
Revolving Loan Fund Application**

Does your organization have a revolving loan fund? ___ Yes ___ No

If not, is there a regional loan fund that currently serves your area? ___ Yes ___ No

If you do not currently have a local revolving loan fund, please explain why you are interested in pursuing one at this time:

Local RLF administering agency name: _____

Source of funding of local RLF: _____

Year local RLF began operations: _____

Total Amount of your current RLF: \$ _____

Current unobligated balance of local RLF: \$ _____

(*Utilization rate should exceed 75% of the current total RLF amount or match the expended percentage required by the matching sources)

Current obligated balance of local RLF: \$ _____

Local RLF contact person: _____

Local RLF contact person's phone #: _____

<p>Return application to: Governor's Office of Economic Development, 711 East Wells Avenue Pierre, SD 57501 E-mail: cherissa.nielson@state.sd.us Fax: 605.773.3256 (Revised 08/14/2014)</p>

Economic Development Partnership Program – Revolving Loan Fund -

Scoring Sheet

Applicant:

1. Is the proposed territory currently in a banking desert?
2. What RLFs can currently be used in the prescribed territory?
3. EDPP funds will be leveraged _:1?
4. Needs/Community Assessment done?
5. Utilization rate of current RLF
 - 75% or Greater _____
 - 75% or Less _____
6. Is this match outside funds or internal cash?

Recommendation:

Approve the Economic Development Partnership Program Application for Revolving Loan Funds
as amended.