

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, APRIL 14, 2015, 9:30 A.M. CT**

Members Present

Chairman Jeff Erickson, Dale Clement, Tony Klein, Sharon Casey, Tom Burchill, Mike Luken, Ted Husted, Don Kettering, Pat Prostrollo, Tom Jones, Bruce Rampelberg, Brian Gosch and Spencer Hawley.

Staff Present

Kim Easland, Ashley Moore, Cassie Stoesser, Cherissa Wright, Dale Knapp

Other Staff Present

Mandy Kuipers - BankWest, Inc.

Other's Present

Bob Mercer and Lee Zions

Call to Order

Chairman Erickson called the meeting to order at 9:32 A.M.

Agenda

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

Motion passed by a roll call vote.

Minutes

A motion was made by Tom Burchill and seconded by Ted Husted to approve the minutes of the meetings held March 9, 2015 and April 2, 2015, as presented.

Motion passed by a roll call vote.

Special Assets Contract

A motion was made by Don Kettering and seconded by Tom Burchill to approve the Special Assets Contract as presented.

Motion passed by a roll call vote.

Executive Session

A motion was made by Mike Luken and seconded by Pat Prostrollo 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 10:04 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 Don Kettering and seconded by Tom Burchill to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Review

CurMar, LLC

A motion was made by Mike Luken and seconded by Pat Prostrollo to approve the loan review as presented.

Motion passed by a roll call vote.

Old Business

Carl V Carlson Company

A motion was made by Pat Prostrollo and seconded by Dale Clement to approve extending the commitment letter for three additional months until June 11, 2015.

Motion passed by a roll call vote.

CurMar, LLC

A motion was made by Tony Klein and seconded by Tom Burchill to approve extending the balloon payment until May 31, 2015.

Motion passed by a roll call vote.

Campbell County Wind Farm, LLC

A motion was made by Ted Hustead and seconded by Sharon Casey to approve leaving the reinvestment payment commitment at \$3,883,683.

Motion passed by a roll call vote.

New Business

TruXedo, Inc.

A motion was made by Don Kettering and seconded by Sharon Casey to approve the South Dakota Jobs grant application of TruXedo, Inc. as recommended by staff in the board packet.

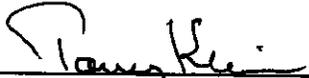
- Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a South Dakota Jobs Grant, a South Dakota Jobs Grant is recommended in the amount of up to \$12,200.00, but not to exceed 100 percent of the State Sales and Use Tax paid on eligible equipment costs during the project period for TruXedo, Inc. 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 passed by a roll call vote.

Adjourn

A motion was made by Tony Klein and seconded by Don Kettering to adjourn the meeting at 10:11 a.m.

Motion passed by a roll call vote.



Dale Clement, Secretary or
Tony Klein, Treasurer