

**South Dakota Ellsworth Development Authority**

**Board of Directors Meeting**

9 February 2021

10am (Mountain)

**SDEDA Conference Room**

**14 Saint Joseph Street, Suite 200, Rapid City SD 57701**

SDEDA Board Meeting - Connecting information:

Join Zoom Meeting:

Option A: Click on link for access to SDEDA Video Meeting

https://us02web.zoom.us/j/83901172203

Option B: (if not using the Zoom link or able to access); please use the following:

Call-In information

Dial:         +1 346 248 7799 US (Houston)

Meeting ID: 839 0117 2203

**1. Call to Order:** Chairman Burchill called the meeting to order at 10:03 am MDT.

**1a. Chairman Burchill conducted a Roll Call.**

* Board members virtually present via “Zoom” were:

Patrick Burchill, Quentin Riggins, Tom Johnson, Steven Kalkman, David Emery and Galen Niederwerder

* Board Member Stanley Porch was not present.

**1b.** **Conflict of Interest Disclosure / Request For Waiver:**

Chairman Burchill read the following SL 3-23-1 disclosure narrative:

“*Pursuant to SL 3-23-1 and absent a waiver, no elected or appointed member of a state authority, board, or commission may have an interest in or derive a direct benefit from any contract(s).*

*Does any SDEDA BOD member have an interest in or derive a direct benefit from any existing or future contract(s)?*

*Are there any requests for waivers?”*

Chairman Burchill requested a roll call.The roll call was unanimous:

* No SDEDA board members have an existing interest in or derived any direct benefit from any existing or future contract.
* One BOD waiver was requested; in that Quentin Riggins is a Law Partner that has a client being the City of Box Elder. Quentin will abstain from related items.

**1c. Approval of the Agenda:**

**MOTION**:

David Emery made a motion to approve the agenda.

Quentin Riggins seconded the motion.

The Chairman requested a roll call.

The agenda was unanimously approved.

**1d. Approval of the minutes from the 28 Sept 2020 board meeting:**

The minutes were presented by Chairman Burchill.

**MOTION**:

Galen Niederwerder made a motion to approve the minutes from the 28 September 2020 BOD meeting.

Dave Emery seconded the motion.

The Chairman requested a roll call.

The minutes were unanimously approved.

**1e. Executive Session**

An Executive Session was held. It started at 10:35 and concluded at 11:08 Galen Niederwerder made a motion to go into Executive Session. Quentin seconded.

An Executive Session concluded. Steve Kalkman made a motion to end Executive Session. Galen Niederwerder seconded.

 **2. Business Updates:**

 **3.** **Old Business:** EAFB REC Center Update

**4. New Business**: N/A

**Resolution 21-04:** - **Bond Refinancing** - Consider resolution authorizing Chairman and / or Executive Director to enter into written agreement with Colliers Securities (Toby Morris) for the purposes of refinancing the Regional Waste Water Treatment Plant bonds at a lower interest rate.

**Action Item**

Note: BOD discussion included total number of bonds, maturity dates, sources of revenue; fees, terms of the refinanced bonds, net saved, taxable aspects, number of banks involved; avoidance of audit findings; state participation / projected financial support ;DENR bonds ; rate: 2.39 Fixed 15 years; debt covenants; monthly interest savings ($60K / Yearly), etc.

**MOTION**:

Galen Niederwerder made a motion to approve Resolution 21-04.

David Emery seconded the motion.

The Chairman requested a roll call.

The motion (Resolution 21-04) was unanimously approved.

**Resolution 21-05:** - **Action Item**

**Resolution 21-05** - Consider resolution authorizing Chairman and / or Executive Director to enter into written agreement, as necessary, with Colliers Securities (Toby Morris) for the purposes of refinancing the Regional Waste Water Treatment Plant bonds at a lower interest rate.

**MOTION**:

Steven Kalkman made a motion to approve Resolution 21-05.

David Emery seconded the motion.

The Chairman requested a roll call.

The motion (Resolution 21-05) was unanimously approved.

As there were no outdtaning isues or agehnda oitems, the Chairman asked for a motion to tned the BOD meeting

**Minutes Approved:**

Chairman Patrick Burchill: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_