

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, March 8, 2023, 9:30 a.m. CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Sharon Casey, Tom Jones, Mike Luken and Jim Schmidt

Staff Present

Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Nadine Agneau and Stephanie Deyo

Call to Order

Chairman Erickson called the meeting to order at 9:33 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Jim Schmidt and seconded by Don Kettering to approve the minutes of January 11, 2023 and January 11, 2023 public hearing, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Beginning Farmer Bond Program Memo

A motion was made by Don Kettering and seconded by Tom Jones to approve that the EDFA Board supports changes made to the Beginning Farmer Bond Program Summary to reflect an increase in the loan limit amount to \$600,000, an amount that is consistent with Administrative Rule 12:21:01:07.

Motion passed by a voice vote.

Executive Session

A motion was made by Mike Luken and seconded by Jim Schmidt to enter into Executive Session at 9:35 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16B-14.1

Motion passed by a voice vote.

Executive Session

The Chairman declared the board out of Executive Session at 9:45 a.m. The Economic Development Finance Authority entered into Executive Session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. No action was taken.

A motion was made by Jim Schmidt and seconded by Don Kettering to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

New Business

Kendra Erickson and Andrew Erickson

A motion was made by Mike Luken and seconded by Jim Schmidt to approve the Beginning Farmer Bond application for Kendra Erickson and Andrew Erickson in the amount up to \$365,000 and passing Resolution A.

Motion passed by a voice vote.

Adjourn

A motion was made by Sharon Casey and seconded by Mike Luken to adjourn the meeting at 9:45 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer

DRAFT