

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, May 11, 2022, 10:00 a.m. CT**

Members Present

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

Staff Present

Deputy Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Jack Valentine and Cathleen Rouillard

Call to Order

Chairman Erickson called the meeting to order at 10:00 a.m.

Agenda

A motion was made by Matt Judson and seconded by Don Kettering approve the agenda as presented.

Motion passed by a voice vote.

Minutes

A motion was made by Jim Schmidt and seconded by Mike Luken to approve the minutes of March 9, 202, as presented.

Motion passed by a voice vote.

Donnerite SD

A motion was made by Don Kettering and seconded by Tom Jones to approve staff accepting bids as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Matt Judson and seconded by Sharon Casey to enter into Executive Session at 10:08 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a voice vote.

Executive Session

The Chairman declared the board out of Executive Session at 10:27 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 Don Kettering and seconded by Mike Luken to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Old Business

Fromm's Hardware & Plumbing

A motion was made by Mike Luken and seconded by Jim Schmidt to approve the EDFA Board authorize staff to take such action as staff reasonably deems necessary to protect the board's interests, including the retention of legal counsel, the engagement of an auction company, or realtor, or other means of selling the real property. Also, the EDFA Board take action to accept the allocation agreement proposed by BankWest and Staff to account for the proceeds collected from the sale and accepted bid of \$225,000. Actions taken by staff to date consistent with the terms of the foregoing authorization are hereby ratified
Motion passed by a voice vote.

Jackson Winery and Vineyards, LLC

A motion was made by Don Kettering and seconded by Jim Schmidt to approve collateral changes as presented.
Motion passed by a voice vote with Matt Judson abstaining.

Donnerite SD

A motion was made by Matt Judson and seconded by Tom Jones to approve charging off the balance of loan 14-X-01.
Motion passed by a voice vote.

Bill

A motion was made by Sharon Casey and seconded by Mike Luken to approve the bill payable to US Bank in the amount of \$2,500.
Motion passed by a voice vote.

Adjourn

A motion was made by Jim Schmidt and seconded by Don Kettering to adjourn the meeting at 10:42 a.m.
Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer