

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, July 10, 2024, 9:30 a.m. CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Tom Jones, Mike Luken and Matt Judson

Staff Present

Ashley Moore, Jack Valentine, Stephanie Deyo, Lexxy Phillips, Nick Rabern, Nadine Agneau, Adam Molseed, Katherine Kirby, Ann Gesick-Johnson, Tanner Beukelman, Alissa Sendelbach, Dale Knapp and Curtis Egan

Others Present

Bob Mercer – Keloland News
Joshua Haiar – South Dakota Searchlight

Call to Order

Chairman Erickson called the meeting to order at 9:30 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Mike Luken and seconded by Tom Jones to approve the minutes of June 12, 2024, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Dorsey & Whitney LLP

A motion was made by Don Kettering and seconded by Mike Luken to approve the Dorsey & Whitney LLP contract as presented.

Motion passed by a voice vote.

Executive Session

A motion was made by Mike Luken and seconded by Don Kettering to enter into Executive Session at 9:37 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16B-14.

Motion passed by a voice vote.

Executive Session

The Chairman declared the board out of Executive Session at 9:53 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 Mike Luken and seconded by Don Kettering to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

New Business

Brookings Biogas, LLC and/or their affiliates

A motion was made by Mike Luken and seconded by Matt Judson to accept the Livestock Nutrient Management Bond application from Brookings Biogas, LLC and/or their affiliates and passing Resolution A to recognize qualified tax-exempt project costs of up to \$20,000,000 for which a bond issue up to that amount will later be requested.

Motion passed by a voice vote.

Lakeside Biogas, LLC and/or their affiliates

A motion was made by Don Kettering and seconded by Tom Jones to accept the Livestock Nutrient Management Bond application from Lakeside Biogas, LLC and/or their affiliates and passing Resolution A to recognize qualified tax-exempt project costs of up to \$20,000,000 for which a bond issue up to that amount will later be requested.

Motion passed by a voice vote.

Novilla RNG, LLC: Five Shot RNG, LLC

A motion was made by Don Kettering and seconded by Mike Luken to accept the Livestock Nutrient Management Bond application from Novilla RNG, LLC: Five Shot RNG, LLC and passing Resolution A to recognize qualified tax-exempt project costs of up to \$20,000,000 for which a bond issue up to that amount will later be requested.

Motion passed by a voice vote.

Novilla RNG, LLC: Moccasin Creek RNG, LLC

A motion was made by Matt Judson and seconded by Mike Luken to accept the Livestock Nutrient Management Bond application from Novilla RNG, LLC: Moccasin Creek RNG, LLC and passing Resolution A to recognize qualified tax-exempt project costs of up to \$20,000,000 for which a bond issue up to that amount will later be requested.

Motion passed by a voice vote.

Adjourn

A motion was made by Don Kettering and seconded by Mike Luken to adjourn the meeting at 9:59 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer