

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

Members Present

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

Staff Present

Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Nadine Agneau, Dale Knapp, Adam Molseed, Curtis Egan and Joe Fiala

Call to Order

Chairman Erickson called the meeting to order at 9:31 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Don Kettering and seconded by Jim Schmidt to approve the minutes of July 12, 2023, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Mike Luken and seconded by Don Kettering to enter into Executive Session at 9:33 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 9:48 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.

Loan Review

Marmen Energy Co.

A motion was made by Jim Schmidt and seconded by Mike Luken to approve the loan review and recommendation as presented.

Motion passed by a voice vote.

New Business

Old Tree Farms, LLC

A motion was made by Mike Luken and seconded by Don Kettering to approve a bond issue for Old Tree Farms, LLC up to \$271,000 and passing Resolution A.

Motion passed by a voice vote.

Adjourn

A motion was made by Jim Schmidt and seconded by Tom Jones to adjourn the meeting at 9:52 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer

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