

GRANT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, FEBRUARY 26, 2024, 10:00 A.M. CT

Members Present

Chairman Don Kettering, Sharon Casey, Mike Luken and Tom Jones

Staff Present

Travis Dovre, Ashley Moore, Stephanie Deyo, Adam Molseed, Joe Fiala, Curtis Egan, Tanner Beukelman and Brenna Block

Call to Order

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

Agenda

A motion was made by Mike Luken and seconded by Sharon to approve the agenda as amended to remove City of Spearfish.

Motion passed by a voice vote.

Conflicts Disclosure – Chairman Kettering opened the floor for committee members to identify potential conflicts under SDCL Chapter 3-23. There were none from committee members and no objection to proceeding with the agenda.

Public Comments – none

Executive Session

A motion was made by Tom Jones and seconded by Mike Luken to enter into executive session at 10:02 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16G-11

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the Grant Committee out of executive session at 10:17 a.m. The Chairman reported that the Board of Economic Development Grant Committee entered into Executive Session to discuss commercial and financial information relating to loan and other assistance to applicants. No action was taken.

A motion was made by Sharon Casey and seconded by Mike Luken to approve the chairman's report from executive session.

Motion passed by a voice vote.

Grant Reviews

Local Infrastructure Improvement Program (City of Lake Norden, City of Lake Preston, City of North Sioux City and Mitchell Area Development Corporation) and Reinvestment Payment Program (Brookings Biogas, LLC, Dakota Renewable Hydrogen, GEVO Net Zero 1, LLC, Grace Minnesota, Inc., Henkel US Operations Corporation, Kingsbury Count Wind Fuel, LLC, Lakeside Biogas, LLC, Manitou Equipment America, LLC, North Bend Wind Project, LLC, Pacific Stainless Products, Inc., Phase Technologies, Riverview, LLP and Terex South Dakota, Inc.)

Grant Committee recommends to the Board approving the grant reviews and recommendations as presented.

A motion was made by Mike Luken and seconded by Tom Jones.

Motion passed by a voice vote.

New Business

Local Infrastructure Improvement Program

Mitchell Area Development Corporation

Grant Committee recommends to the Board approving a Local Infrastructure Improvement grant award to Mitchell Area Development Corporation in the amount of \$500,000 but not to exceed 11% of project costs, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

A motion was made by Mike Luken and seconded by Tom Jones

Motion passed by a voice vote.

Adjourn

A motion was made by Mike Luken and seconded by Sharon Casey to adjourn the meeting at 10:21 a.m.

Motion passed by a voice vote.

Matt Judson, Treasurer