

**BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, JANUARY 12, 2022, 8:30 A.M., CT**

Members Present

Chairman Jeff Erickson, Matt Judson, Sharon Casey, Mike Luken, Tom Jones, Joy Nelson, Eric Yunag, Pat Burchill and Kevin Tetzlaff

Staff Present

Commissioner Steve Westra, Deputy Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Jack Valentine, Cathleen Rouillard, Nadine Agneau, Ann Gesick-Johnson and Sarah Ebeling

Other Staff Present

Mike Bietz, Andrew Coppersmith and Shawn Hofer – BankWest, Inc.

Others Present

Andrew Nilges – North Sioux City Economic Development Corporation

Call to Order

Chairman Erickson called the meeting to order at 8:33 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Pat Burchill and seconded by Joy Nelson to approve the minutes of the meetings held December 8, 2021 and January 3, 2022, as presented.

Motion passed by a voice vote.

Conflicts Disclosure

Chairman Erickson opened the floor for board members to identify potential conflicts under SDCL Chapter 3-23. There were none from board members and no objection to proceeding with the agenda.

Public Comments – none

Executive Session

A motion was made by Kevin Tetzlaff and seconded by Mike Luken to enter into Executive Session at 8:38 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-25-2(4) and SDCL 1-16G-11.

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the board out of Executive Session at 8:58 a.m. The Chairman reported that the Board of Economic Development 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 Matt Judson and seconded by Pat Burchill to approve the Chairman's report from Executive Session.  
Motion passed by a voice vote.

#### Reviews

A motion was made by Joy Nelson and seconded by Eric Yunag to accept the exam as presented.  
Motion passed by a voice vote.

#### Loan Review Summary

A motion was made by Sharon Casey and seconded by Pat Burchill to approve the loan reviews and recommendations as presented.  
Motion passed by a voice vote.

#### New Business

##### Reinvestment Payment Program

##### Red's All Natural, LLC

A motion was made by Mike Luken and seconded by Kevin Tetzlaff to approve the Reinvestment Payment Program grant application to Red's All Natural, LLC as recommended by staff.

Based on the representations and project description contained in the application for reinvestment payment, including but not limited to the representations concerning jobs created or retained and wages and benefits to be paid, a new or expanded facility reinvestment payment of \$167,625.00 but not to exceed 50% of the State Sales/Use Tax paid on eligible project costs, is approved for Red's All Natural. The project as completed must be substantially similar to the project described in the application and must comply with the deadlines set out SDCL Ch. 1-16G and ARSD Ch. 68:02:07. The board has considered the factors set out in SDCL 1-16G-59 and ARSD 68:02:07:04 and the likelihood the project would not be located in South Dakota absent the reinvestment payment. Staff is authorized to issue a permit consistent with the application, this approval and the applicable provisions of SDCL Ch. 1-16G and ARSD Ch. 68:02:07.  
Motion passed by a voice vote.

##### Royal Canin US

A motion was made by Pat Burchill and seconded by Eric Yunag to approve the Reinvestment Payment Program grant application to Royal Canin US as recommended by staff.

Based on the representations and project description contained in the application for reinvestment payment, including but not limited to the representations concerning jobs created or retained and wages and benefits to be paid, a new or expanded facility reinvestment payment of \$3,950,145 but not to exceed 50 percent of State Sales/Use Tax paid on eligible project costs, is approved for Royal Canin US. The project as completed must be substantially similar to the project described in the application and must comply with the deadlines set out SDCL Ch. 1-16G and ARSD Ch. 68:02:07. The board has considered the factors set out in SDCL 1-16G-59 and ARSD 68:02:07:04 and the likelihood the project would not be located in South Dakota absent the reinvestment payment. Staff is authorized to issue a permit consistent with the application, this approval and the applicable provisions of SDCL Ch. 1-16G and ARSD Ch. 68:02:07.  
Motion passed by a voice vote.

Bills

A motion was made by Mike Luken and seconded by Sharon Casey to approve the bill payable to Department of Legislative Audit in the amount of \$15,558.15  
Motion passed by a voice vote.

Adjourn

A motion was made by Pat Burchill and seconded by Kevin Tetzlaff to adjourn the meeting at 9:04 a.m.

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Matt Judson, Treasurer

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