

**BOARD OF ECONOMIC DEVELOPMENT
BHR CAPITOL CONFERENCE ROOM B20, PIERRE, SD
WEDNESDAY, APRIL 14, 2021, 10:30 A.M., CT**

Members Present

Chairman Jeff Erickson, Sharon Casey, Mike Luken, Ted Hustead, Don Kettering, Tom Jones, Reed Kessler, Joy Nelson, Eric Yunag, Pat Burchill, Kevin Tetzlaff, David Emery, Reynold Nesiba and Jennifer Keintz

Staff Present

Commissioner Steve Westra, Travis Dovre, Ashley Moore, Cassidy Kulesa, Terri LaBrie, Joe Fiala and Dale Knapp

Other Staff Present

Mike Bietz, Andrew Coppersmith and Penny Kelley – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 10:33 a.m.

Agenda

A motion was made by Reed Kessler and seconded by Joy Nelson to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Mike Luken and seconded by Kevin Tetzlaff to approve the minutes of the meetings held March 10, 2021 and April 8, 2021, as presented.

Motion passed by a roll call 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 Don Kettering and seconded by David Emery to enter into Executive Session at 10:44 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 roll call vote.

Executive Session Report

The Chairman declared the board out of Executive Session at 11:00 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 Don Kettering and seconded by Pat Burchill to approve the Chairman's report from Executive Session.

Motion passed by a roll call vote.

Loan Reviews

Red's All Natural, LLC, Weisser Properties, LLC and Weisser Falls Properties, LLC

A motion was made by David Emery and seconded by Sharon Casey to approve the loan reviews and recommendations as presented.

Motion passed by a roll call vote.

Old Business

Sioux Falls Development Foundation

A motion was made by Mike Luken and seconded by Joy Nelson to approve the collateral releases as presented.

Motion passed by a roll call vote.

New Business

Weisser Falls Properties, LLC

A motion was made by Pat Burchill and seconded by Kevin Tetzlaff to deny the loan request as presented.

Motion passed by a roll call vote.

Adjourn

The Chairman adjourned the meeting at 11:05 a.m.

Matt Judson, Treasurer