

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 9, 2020, 10:00 A.M. CT**

Members Present

Chairman Jeff Erickson, Matt Judson, Sharon Casey, Mike Luken, Ted Hustead, Don Kettering, Tom Jones, Eric Yunag, Pat Burchill, Kevin Tetzlaff, David Emery and Craig Kennedy

Staff Present

Commissioner Steve Westra, Deputy Commissioner Mary Lehecka Nelson, Cassie Stoesser, Ashley Moore, LaJena Gruis, Cassidy Kulesa and Terri LaBrie

Other Staff Present

Andrew Coppersmith and Mike Bietz - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 10:02 a.m.

Agenda

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

Motion passed by a roll call vote.

Minutes

A motion was made by Sharon Casey and seconded by Mike Luken to approve the minutes of the meetings held August 12, 2020 and August 26, 2020, as presented.

Motion passed by a roll call vote.

Clausen and Rice, Inc. Accounting Contract

A motion was made by Don Kettering and seconded by David Emery to approve the Clausen and Rice, Inc. contract for accounting services 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 Ted Hustead and seconded by Eric Yunag to enter into executive session at 10:09 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a roll call vote.

Executive Session Report

The Chairman declared the board out of executive session at 10:38 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 Mike Luken and seconded by Don Kettering to approve the Chairman's report from executive session.
Motion passed by a roll call vote.

Grant Reviews

Reinvestment Payment Program (Agropur, Inc., Ag Processing, Inc. and Willow Creek Wind Power, LLC)

A motion was made by Pat Burchill and seconded by David Emery to approve the grant reviews as recommended by staff and Grant Committee.
Motion passed by a roll call vote.

Old Business

City of Colman

A motion was made by Don Kettering and seconded by Mike Luken to approve extending the grant expiration date to September 13, 2021.
Motion passed by a roll call vote.

Deadwood-Lead Economic Development Corporation

A motion was made by Ted Hustead and seconded by Kevin Tetzlaff to approve the revised project and costs as presented.
Motion passed by a roll call vote.

Leaning Oak

A motion was made by Pat Burchill and seconded by Eric Yunag to approve extending the construction commencement date to April 30, 2021.
Motion passed by a roll call vote.

Ratio, LLC

A motion was made by Sharon Casey and seconded by Ted Hustead to approve extending the construction commencement date to May 1, 2021.
Motion passed by a roll call vote.

New Business

Economic Development Partnership Program

Beadle and Spink Enterprise Community, Inc. (BASEC)

A motion was made by Don Kettering and seconded by David Emery to approve an Economic Development Partnership grant award to BASEC in the amount up to \$1,000, not to exceed 50% of costs as recommended by staff and Grant Committee.
Motion passed by a roll call vote.

Local Infrastructure Improvement Program

Belle Fourche Development Corporation, City of Volga, Grant County Development Corporation and Sioux Falls Development Foundation

A motion was made by Sharon Casey and seconded by Ted Hustead to approve the Local Infrastructure Improvement Program grants as recommended by staff and Grant Committee.

Belle Fourche Development Corporation

Approve a Local Infrastructure Improvement grant award to the Belle Fourche Development Corporation in the amount of \$240,000, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

City of Volga

Approve a Local Infrastructure Improvement grant award to the City of Volga in the amount of \$500,000, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

Grant County Development Corporation

Approve a Local Infrastructure Improvement grant award to the Grant County Development Corporation in the amount of \$500,000, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

Sioux Falls Development Foundation

Approve a Local Infrastructure Improvement grant award to the Sioux Falls Development Foundation in the amount of \$200,000, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

Motion passed by a roll call vote.

Adjourn

The Chairman adjourned the meeting at 10:47 a.m.

Matt Judson, Treasurer