

**SOUTH DAKOTA
VALUE ADDED FINANCE AUTHORITY
MINUTES OF THE MEETING
June 25, 2020**

The South Dakota Value Added Finance Authority (VAFA) board held its regularly scheduled meeting on Thursday, June 25, 2020, at the GOED Conference Room, Dolly Reed Plaza, Pierre, South Dakota and via teleconference.

Board Members Present:

Bob Hull, Chairman
Mark Gross, Vice-Chairman
Jim Schmidt
Jim Doolittle
Marcia Hendrickson
Nathan Jensen
Chuck Jepson

Board Members Absent:

Staff Present:

Cassie Stoester, Terri LaBrie, Ashley Moore, LaJena Gruis and Cassidy Kulesa

Others Present:

Cheri Rath

Call to Order: Chairman Bob Hull opened the meeting at 8:32 a.m. CT and asked for roll call. A quorum was present.

Agenda: Chairman Hull asked for any additions to the agenda, none were mentioned. A motion to approve the agenda was made by Jim Doolittle and seconded by Mark Gross. Motion passed by unanimous roll call vote.

Conflict of Interest: Chairman Hull asked for any conflicts of interest. None were mentioned.

Minutes: A motion to approve the minutes dated May 28, 2020 was made by Jim Doolittle and seconded by Chuck Jepson. Motion passed by unanimous roll call vote.

CLR #2015.01.AG Loan Forgiveness: Ms. LaBrie informed the board CLR is asking the board to forgive their loan as they are not going through with the project due to new challenges in the industry. Ms. LaBrie recommended to approve forgiving the loan. A motion to approve staff recommendation was made by Chuck Jepson and seconded by Mark Gross. Motion passed by unanimous roll call vote.

Executive Director Report: Ms. LaBrie gave a brief recap of everything the VAFA Board has accomplished over the years.

Adjourn: A motion to adjourn was made by Mark Gross and seconded by Marcia Hendrickson. Motion passed by unanimous roll call vote and the meeting adjourned at 8:43 a.m. CT.

Matt Judson, Secretary/Treasurer

Date