

**SOUTH DAKOTA
VALUE ADDED FINANCE AUTHORITY
MINUTES OF THE MEETING
September 26, 2019**

The South Dakota Value Added Finance Authority (VAFA) board held its regularly scheduled meeting on Thursday, September 26, 2019, 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 Doolittle
Marcia Hendrickson
Chuck Jepson
Jim Schmidt

Board Members Absent:

Nathan Jensen

Staff Present:

Terri LaBrie and Cassidy Kulesa

Others Present:

Danny Smeins

Call to Order: Chairman Hull opened the meeting at 8:30 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 Schmidt and seconded by Chuck Jepson. 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 August 29, 2019 was made by Jim Doolittle and seconded by Mark Gross. Motion passed by unanimous roll call vote.

Schmeichel Family Investment #6-0038 Public Hearing and Resolution B: Ms. LaBrie informed the board Schmeichel Family Investment from Hurley, SD was approved at the August meeting for up to a \$414,000 Livestock Nutrient Management Bond for expenses associated with the solid waste disposal costs of a deep pit swine finishing barn. A notice of public hearing was published on September 5th in the Viborg Enterprise/Hurley Leader. Ms. LaBrie informed the board that no written comments were received prior to the public hearing. No comments were made during the public hearing for or against the project. Staff recommends approving the bond issue and passing resolution B. A motion to approve staff recommendation was made by Jim Schmidt and seconded by Marcia Hendrickson. Motion passed by unanimous roll call vote.

Schmeichel Family Investment #6-0039 Public Hearing and Resolution B: Ms. LaBrie informed the board Schmeichel Family Investment from Hurley, SD was approved at the August meeting for up to a \$260,000 Livestock Nutrient Management Bond for expenses associated with the solid waste disposal costs of a cow/calf barn and manure storage facility. A notice of public hearing was published on September 5th in the Viborg Enterprise/Hurley Leader. No written comments were received prior to the hearing. No public comments were made during the public hearing for or

against the project. Ms. LaBrie mentioned the applicant and the project meets the eligibility criteria and recommends the board approve the bond issue and pass Resolution B. A motion to approve staff recommendation and pass Resolution A was made by Mark Gross and seconded by Jim Doolittle. Motion passed by unanimous roll call vote.

Brett and Samantha Hockenbrock #2-0090 Public Hearing and Resolution B: Ms. LaBrie informed the board Brett and Samantha Hockenbrock was approved at the August meeting for a \$56,120 Beginning Farmer Bond to purchase approximately 14 acres of tillable land in Marshall County South Dakota. A notice of public hearing was published in the Britton Journal on September 11th. There were no public comments received prior to the hearing. No comments were made for or against the project. Danny Smeins, attorney for the seller was on the line to make sure any questions were answered to prepare for a quick closing. Ms. LaBrie informed the board the applicant meets all the qualifying criteria and recommended the board approve the bond issue and pass Resolution B. A motion to approve staff recommendation and pass Resolution B was made by Mark Gross and seconded by Jim Schmidt. Motion passed by unanimous roll call vote.

No Executive Director report was given.

The next VAFA meeting is scheduled for October 31, 2019 via teleconference.

A motion to adjourn was made by Jim Schmidt and seconded by Marcia Hendrickson. Motion passed by unanimous roll call vote and the meeting adjourned at 8:48 a.m. CT.

Bob Hull, VAFA Chairman

Date