

**Economic Development Finance Authority  
GOED Conference Room, 711 E Wells Ave, Pierre, SD  
Wednesday, January 12, 2022, 9:30 a.m. CT**

Members Present

Chairman Jeff Erickson, Sharon Casey, Tom Jones, Mike Luken, Jim Schmidt and Matt Judson

Staff Present

Deputy Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Jack Valentine, Cathleen Rouillard and Nadine Agneau

Call to Order

Chairman Erickson called the meeting to order at 9:30 a.m.

Agenda

A motion was made by Jim Schmidt and seconded by Tom Jones to approve the agenda as presented.

Motion passed by a voice vote.

Minutes

A motion was made by Mike Luken and seconded by Tom Jones to approve the minutes of December 8, 2021, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Jim Schmidt and seconded by Mike Luken to enter into Executive Session at 9:41 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a voice vote.

Executive Session

The Chairman declared the board out of Executive Session at 9:52 a.m. The Economic Development Finance Authority 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 Matt Judson to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Old Business

Fromm's Hardware and Plumbing

A motion was made by Matt Judson and seconded by Sharon Casey to authorize staff to take such action as staff reasonably deems necessary to protect the board's interests, including the retention of legal counsel, the engagement of an auction company, or realtor, or other means of selling the real property in Kadoka, and the payment of protective advances in an amount not to exceed \$10,000.00. Actions taken by staff to date consistent with the terms of the foregoing authorization are hereby ratified.

Motion passed by a voice vote.

Jacob Johnson

A motion was made by Jim Schmidt and seconded by Tom Jones to approve the beginning farmer bond issue and passing Resolution B-CD.

Motion passed by a voice vote.

Bills

A motion was made by Mike Luken and seconded by Matt Judson to approve the bills payable to US Bank in the amount of \$2,500, Department of Legislative Audit in the amount of \$15,409.20 and Dorsey & Whitney LLP in the amount of \$30,750.

Motion passed by a voice vote.

Adjourn

A motion was made by Matt Judson and seconded by Sharon Casey to adjourn the meeting at 9:57 a.m.

Motion passed by a voice vote.

  
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Matt Judson, Secretary/Treasurer