

**Economic Development Finance Authority
BHR Capitol Conference Room B20, 500 E Capitol Ave, Pierre, SD
Wednesday, March 10, 2021, 10:30 a.m. CT**

Members Present

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

Staff Present

Deputy Commissioner Mary Lehecka Nelson, Ashley Moore, LaJena Gruis, Terri LaBrie, Cassidy Kulesa, Joe Fiala and Natalie Likness

Call to Order

Chairman Erickson called the meeting to order at 10:32 a.m.

Agenda

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

Motion passed by a roll call vote.

Minutes

A motion was made by Jim Schmidt and seconded by Mike Luken to approve the minutes of October 23, 2020 public hearing, January 12, 2021 and March 2, 2021 public hearing as presented.

Motion passed by a roll call vote.

Public Comment Period – none

Executive Session

A motion was made by Don Kettering and seconded by Mike Luken to enter into executive session at 10:36 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

The Chairman declared the board out of executive session at 10:46 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 Jim Schmidt and seconded by Sharon Casey to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Old Business

FIMCO, Inc.

A motion was made by Don Kettering and seconded by Mike Luken to waive the conflict of interest as requested by Dorsey & Whitney as permitted under Rule of Professional Conduct 1.7(b) and to authorize staff to execute the waiver requested by the Dorsey firm.

Motion passed by a roll call vote.

FIMCO, Inc.

A motion was made by Jim Schmidt and seconded by Don Kettering to approve the bond issued up to \$10,000,000 and Resolution B as presented.

Motion passed by a roll call vote.

Riverview, LLP

A motion was made by Don Kettering and seconded by Mike Luken to approve Resolution B as presented and approve the bond issue and forthcoming closing documents.

Motion passed by a roll call vote.

New Business

Carson Kirby

A motion was made by Tom Jones and seconded by Jim Schmidt to approve the Beginning Farmer Bond to Carson Kirby in the amount up to \$420,000 and passing Resolution A.

Motion passed by a roll call vote.

Bills

A motion was made by Sharon Casey and seconded by Don Kettering to approve the bill payable to US Bank in the amount of \$2,500.

Motion passed by a roll call vote.

Adjourn

The chairman adjourned the meeting at 10:53 a.m.



Matt Judson, Secretary/Treasurer