

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, August 11, 2021, 10:30 a.m. CT**

Members Present

Chairman Jeff Erickson, Sharon Casey, Mike Luken and Matt Judson

Staff Present

Travis Dovre, Ashley Moore, Dale Knapp, Jack Valentine, Cathleen Rouillard and Joe Fiala

Others Present

Bob Mercer - Keloland

Call to Order

Chairman Erickson called the meeting to order at 10:33 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Sharon Casey and seconded by Mike Luken to approve the minutes of July 14, 2021 and July 14, 2021 public hearing, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Matt Judson and seconded by Mike Luken to enter into Executive Session at 10:35 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 10:49 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 Sharon Casey and seconded by Matt Judson to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Loan Review

Marmen Energy Co.

A motion was made by Mike Luken and seconded by Sharon Casey to approve the loan review and recommendation as presented.

Motion passed by a voice vote.

Old Business

Marmen Energy Co.

A motion was made by Matt Judson and seconded by Mike Luken to approve the collateral release as presented.

Motion passed by a voice vote.

New Business

Brett and Samantha Hockenbrock

A motion was made by Mike Luken and seconded by Matt Judson to approve the Beginning Farmer application for Brett and Samantha Hockenbrock up to \$165,360 and passing Resolution A.

Motion passed by a voice vote.

Adjourn

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



Matt Judson, Secretary/Treasurer