

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
OLD TREE FARMS, LLC PUBLIC HEARING
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 13, 2023, 9:30 A.M. CT**

PUBLIC HEARING TABLE OF CONTENTS

Regular Agenda

Motion Sheet

Public Hearing Notice

Notice is further given to persons with disabilities that this meeting is being held in a physical accessible place. Please notify the above mentioned office within 48 hours of the public hearing if you have special needs for which this agency will make the necessary arrangements.

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WEDNESDAY, SEPTEMBER 13, 2023, 9:30 A.M. CT**

*The public may participate by teleconference:
Call In Number: (669) 900-9128 Meeting ID: 966 7798 8449
Participant Id: # and Passcode: 421401*

REGULAR SESSION AGENDA

- 9:30 A.M. Call To Order, Chairman, Jeff Erickson
- 9:35 A.M. **Approve Agenda**
RECOMMENDED ACTION: Motion to approve Agenda as provided or amended.
- Public Comments**
- 9:40 A.M. Adjourn

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Motion Sheet

Board
Members

Jeff Erickson

Don
Kettering

Sharon
Casey

Tom Jones

Mike Luken

Jim Schmidt

Matt Judson

Agenda

Motion to approve the agenda as presented.

Motion made by _____ and seconded by _____

Public Comments

Adjourn

Motion made by _____ and seconded by _____.

EDFA Meeting: Please note times:

Call To Order: _____

Executive Session: _____

Regular Session: _____

Adjournment: _____

**NOTICE OF HEARING ON SOUTH DAKOTA
ECONOMIC DEVELOPMENT FINANCE AUTHORITY
AGRICULTURAL DEVELOPMENT REVENUE BOND
LIVESTOCK NUTRIENT MANAGEMENT BOND PROGRAM**

The South Dakota Economic Development Finance Authority Board will hold a Public Hearing on the 13th day of September 2023 at the GOED Conference Room, 711 E Wells Ave, Pierre, SD 57501 at 9:30 a.m. **Members of the public may listen to and participate in the hearing by calling (669) 900-9128 and using Meeting ID: 96677988449 Participant Id: # and Passcode 421401.** The hearing is on the proposal for the South Dakota Economic Development Finance Authority to issue an Agricultural Development Revenue Bond, in the respective maximum principal amount for the Project numbered below. The proceeds of the Bond shall be loaned to the respective Borrower named below (who will be the owner and operator of the respective Project) for the purpose of paying the cost in the amount of the Bond, for acquiring the respective Project as described below or for the purpose of refunding a bond previously issued to finance the respective Project described below.

Livestock Nutrient Management Bond Project Number: 6-0044

Project: To assist in the construction of manure collection, processing and disposal facilities associated with expansion of the dairy operations. The proposed solid waste disposal expenditures include site preparation, collection lanes, lagoons, and related equipment to collect, process and dispose of the waste animal manure.

Maximum Principal: \$271,000.00

Owner/Operator: Old Tree Farms, LLC

Location: 46318 214th St, Volga, SD 57071 (Brookings County)

The Bond, when issued, will be a limited obligation of the Authority and will not constitute a general obligation or indebtedness of the State of South Dakota or any political subdivision thereof, and shall not be payable in any amount by taxation, but the Bond will be payable solely and only from amount received from the Borrower, named above under a Loan Agreement between the Authority and the Borrower, the obligation of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bond as and when it shall become due.

At the time and place fixed for the hearing, all individuals who appear will be given an opportunity to express their views for or against the proposal to issue the Bond for the purpose of financing the Project, and all written comments previously filed with the South Dakota Economic Development Finance Authority, 711 East Wells Avenue, Pierre, SD 57501, will be considered. Additional information regarding the Project described above may be obtained by contacting the Authority at the address shown above.

Any individual affected by the above described Project may, at or prior to the scheduled time for the aforementioned hearing on said Project, file a written request with the Authority that a local hearing be held on the proposal to issue the Bond to finance said Project. A local hearing, if requested, would be conducted in the county where the Project is located.

Notice is further given to individuals with disabilities that this hearing is being held in a physically accessible place. Please notify the Authority at the above address within 48 hours of the public hearing if you have special needs for which this agency will need to make arrangements. The telephone number for making special arrangements is (605) 773-4633.

South Dakota Economic Development Finance Authority
c/o Governor's Office of Economic Development

Published once at the approximate cost of \$_____.

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 13, 2023, 9:30 A.M., CT**

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**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 13, 2023, 9:30 A.M., CT**

Motion Sheet

EDFA Meeting: Please note times:

Call To Order: _____

Executive Session: _____

Regular Session: _____

Adjournment: _____

Board
Members

Jeff Erickson

Don
Kettering

Sharon
Casey

Tom Jones

Mike Luken

Jim Schmidt

Matt Judson

Agenda

Motion to approve the agenda as presented.

Motion made by _____ and seconded by _____.

Minutes

Motion to approve the minutes of August 9, 2023, as presented.

Motion made by _____ and seconded by _____.

Public Comments

Commissioners Comments

Executive Session

Motion to enter into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16B-14.1

Motion made by _____ and seconded by _____.

Chairman: Declare board out of executive session. [a.m.]. Chairman: The EDFA 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.

Motion to approve the chairman's report from executive session.

Motion made by _____ and seconded by _____.

Old Business

Old Tree Farms, LLC

Motion to approve passing Resolution B for Old Tree Farms, LLC as presented.

Motion made by _____ and seconded by _____.

Adjourn

Motion made by _____ and seconded by _____.

A

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, SEPTEMBER 13, 2023, 9:30 A.M., CT**

The public may participate by the following:

*Call In Number: (669) 900-9128 Meeting ID: 96677988449 Participant Id: # Passcode: 421401
www.zoom.com Meeting ID: 96677988449 Passcode: 421401*

REGULAR SESSION AGENDA

- 9:30 A.M. Call To Order, Chairman, Jeff Erickson
- 9:35 A.M. **Approve Agenda**
RECOMMENDED ACTION: Motion to approve Agenda as provided or amended.
- Approve Minutes**
RECOMMENDED ACTION: Motion to approve Minutes as provided or amended.
- Public Comments**
- 9:40 A.M. **Commissioner's Comments**
- 9:45 A.M. **Executive Session**
RECOMMENDED ACTION: Motion to enter into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16B-14.1
- 9:55 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions**
Old Tree Farms, LLC
- Adjournment**

Notice is further given to persons with disabilities that this meeting is being held in a physically accessible place. Please notify the above-mentioned office within 48 hours of the public hearing if you have special needs for which this agency will make the necessary arrangements.

B

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, August 9, 2023, 9:30 a.m. CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Tom Jones, Mike Luken and Jim Schmidt

Staff Present

Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Nadine Agneau, Dale Knapp, Adam Molseed, Curtis Egan and Joe Fiala

Call to Order

Chairman Erickson called the meeting to order at 9:31 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Don Kettering and seconded by Jim Schmidt to approve the minutes of July 12, 2023, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Mike Luken and seconded by Don Kettering to enter into Executive Session at 9:33 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16B-14.

Motion passed by a voice vote.

Executive Session

The Chairman declared the board out of Executive Session at 9:48 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 Don Kettering and seconded by Mike Luken 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 Jim Schmidt and seconded by Mike Luken to approve the loan review and recommendation as presented.

Motion passed by a voice vote.

New Business

Old Tree Farms, LLC

A motion was made by Mike Luken and seconded by Don Kettering to approve a bond issue for Old Tree Farms, LLC up to \$271,000 and passing Resolution A.

Motion passed by a voice vote.

Adjourn

A motion was made by Jim Schmidt and seconded by Tom Jones to adjourn the meeting at 9:52 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer