

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, OCTOBER 13, 2021, 10:00 A.M., CT**

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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.

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, OCTOBER 13, 2021, 10:00 A.M., CT**

Board
Members

Jeff Erickson

Don
Kettering

Sharon
Casey

Tom Jones

Mike Luken

Jim Schmidt

Matt Judson

Motion Sheet

EDFA Meeting: Please note times:

Call To Order: _____

Executive Session: _____

Regular Session: _____

Adjournment: _____

Agenda

Motion to approve the Agenda as presented.

Motion made by _____ and seconded by _____.

Minutes

Motion to approve the minutes of September 8, 2021, September 8, 2021 public hearing and September 30, 2021 public hearing, 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.

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

Riverview, LLP

Motion to approve the bond issue up to \$25,000,000 and passing Resolution B 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, OCTOBER 13, 2021, 10:00 A.M. CT**

The public may participate by the following:

*Call In Number: (669) 900-9128 Meeting ID: 92211844590 Participant Id: # Passcode: 733215
www.zoom.com Meeting ID: 92211844590 Passcode: 733215*

REGULAR SESSION AGENDA

- 10:00 A.M. Call to Order, Chairman, Jeff Erickson
- 10:05 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**
- 10:10 A.M. **Commissioner's Comments**
- 10:15 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 applicants.
- 10:20 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions
Riverview, LLP

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B

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, September 8, 2021, 9:30 a.m. CT**

Members Present

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

Staff Present

Deputy Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Joe Fiala Jack Valentine and Cathleen Rouillard

Others Present

Tim Gronseth

Call to Order

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

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Mike Luken and seconded by Sharon Casey to approve the minutes of August 11, 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 Tom Jones to enter into Executive Session at 9:38 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 9:51 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 Sharon Casey to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Old Business

Brett and Samantha Hockenbrock

A motion was made by Matt Judson and seconded by Jim Schmidt to approve the Beginning Farmer bond issue and passing Resolution B as presented and discussed.

Motion passed by a voice vote.

Fromm's Hardware & Plumbing

A motion was made by Don Kettering and seconded by Tom Jones to authorize staff to take such action as staff reasonably deems necessary to protect the board's interests, including but not limited to the retention of legal counsel, filing of a proof of claim, foreclosure as appropriate and permitted under bankruptcy and other applicable law, and 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.

Adjourn

The chairman adjourned the meeting at 9:55 a.m.

Matt Judson, Secretary/Treasurer

**Economic Development Finance Authority
Brett and Samantha Hockenbrock Public Hearing
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, September 8, 2021, 9:30 a.m. CT**

The Economic Development Finance Authority, convened at 9:30 AM on Wednesday, September 8, 2021 at the GOED Conference Room, 711 E Wells Ave, Pierre, South Dakota.

A motion was made by Jeff Erickson and seconded by Don Kettering to approve the agenda as presented.

The purpose of the meeting was to conduct a public hearing on the proposal for the Authority to issue a Beginning Farmer Bond, for the Project identified below, in the maximum principal amount indicated. The proceeds of the Bond shall be loaned to the Borrower named below (who will be the owner and operator of the Project) for the purpose of financing a portion of the cost of the Project described below.

Beginning Farmer Bond Project Number: 2-0093. Project: For the purchase of approximately 44 acres of agricultural land. Maximum Principal: \$165,360.00. Owner/Operator: Brett and Samantha Hockenbrock, 10910 427th Ave, Britton, SD. Location: Northwest ¼ of Section 22, Township 127N, Range 57W, Marshall County, South Dakota; 4 miles east of Britton, SD on SD Highway 10, then 1 mile North on 427th Ave.

Hearing Officer: Travis Dovre, Pierre, South Dakota.

Members of the Board Via Teleconference: Jeff Erickson, Don Kettering, Sharon Casey, Tom Jones, Mike Luken, Jim Schmidt and Matt Judson

Others in Attendance: Deputy Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Jack Valentine, Cathleen Rouillard, Joe Fiala and Tim Gronseth

Written Testimony:

No written comments were submitted.

Oral Testimony:

Tim Gronseth, contract for deed holder, requested the board's favorable consideration for this second project.

There was no opponent testimony.

Adjourn

The Chairman adjourned the public hearing at 9:35 a.m.
Motion passed by a voice vote.

Respectfully submitted,

Matt Judson, Secretary/Treasurer
Economic Development Finance Authority

Economic Development Finance Authority
Riverview, LLP Project #6-0040
Public Hearing - Meeting Minutes
Clark County Courthouse, 200 N Commercial St., Clark, SD
Thursday, September 30, 11:00 a.m. CDST

A public hearing concerning Economic Development Finance Authority Project 6-0040 convened at 11:00 AM on Thursday, September 30, 2021 at the Clark County Courthouse, 200 N Commercial St., Clark, SD 57225.

Timothy M. Engel of Pierre, South Dakota, acted as hearing officer and called the meeting to order at 11:00 am.

Present on behalf of the Economic Development Finance Authority were Director Travis Dovre and Loan Officer Jack Valentine.

Others in attendance in person were Brady Janzen, Nate Knobloch, Lucas Anderson, Terry Schlagel, and Alex Habertz.

Mr. Engel explained the purpose of the proposed bond issue is to assist in the acquisition and construction of manure collection, containment, processing, and disposal facilities associated with the waste animal manure generated by the facilities associated with a new dairy. The proposed solid waste disposal expenditures include site preparation, concrete collection lanes, concrete containment areas, lagoons, settling ponds and related equipment to collect, process, and dispose of animal waste.

The maximum principal amount of the bonds sought to be issued is twenty-five million Dollars.

The owner/operator is Riverview LLP, 26406 470th Ave., Morris, MN 56267.

The project location is the State of South Dakota, County of Clark, 41581 178th St., Raymond, SD 57258.

Mr. Engel explained the purpose of hearing is to take public testimony on the proposal for the Authority to issue an Agricultural Development Revenue Bond for the project as described by him. The proceeds of the Bond shall be loaned to Riverview LLP, which will also be the owner and operator of the project, for the purpose of financing a portion of the cost of the Project.

Mr. Engel then asked for any questions or comments from those present in person.

Mr. Schlagel advised his question may be more appropriately directed to the Department of Agriculture and Natural Resources (“DANR”); he is concerned that with 1240 to 1250 acres having been agriculturally tilled, the management of wastewater generated by the dairy is a problem if it will enter historical riparian areas and creeks. Mr. Schlagel was advised by Mr. Engel that

DANR would be the appropriate forum to address concerns regarding the locations where wastewater disposal will occur as the project was subject to their permitting processes.

Mr. Schlagel also expressed concern regarding the maintenance and upkeep of County Road 17, which is heavily used by Riverview for construction deliveries, and which will experience an increase in traffic when dairy operations commence. Mr. Dovre advised that a Local Infrastructure Improvement Project grant was approved for Clark County, for work on County Road 17.

Mr. Schlagel recommended Mr. Engel, Mr. Dovre, and Mr. Valentine drive County Road 17 on the trip back to Pierre to witness the condition of the roadway. Mr. Schlagel's recommendation was taken for consideration.

Mr. Engel then asked again for questions or comments from the other persons present for the hearing. Hearing none, Mr. Engel declared the hearing adjourned at 11:16 a.m.

Respectfully submitted,

Jack Valentine

Loan Officer

Governor's Office of Economic Development

09/30/2021