

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, FEBURARY 12, 2025, 9:30 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, FEBURARY 12, 2025, 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 January 3, 2025 Freeman public hearing and January 7, 2025, 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

Jameson Peters

Motion to approve passing Resolution B for the Beginning Farmer Bond from Jameson Peters for the bond issues up to \$634,000.

Motion made by _____ and seconded by _____.

New Business

Cody and Codi Kafka

Motion to approve the Beginning Farmer Bond application for Cody and Codi Kafka up to \$510,000 and passing Resolution A.

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, FEBRUARY 12, 2025, 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**
Jameson Peters
Cody and Codi Kafka
- Adjournment**

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B

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Tuesday, January 7, 2025, 9:30 a.m. CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Tom Jones and Matt Judson

Staff Present

Commissioner Joe Fiala, Ashley Moore, Jack Valentine, Stephanie Deyo, Lexxy Phillips, Nick Rabern, Nadine Agneau, Alex Kahnke, Alissa Sendelbach, Ann Gesick-Johnson, Jake Salmen and Prince Adhikari

Others Present

Bob Mercer – Keloland News
Makenzie Huber – South Dakota Searchlight

Call to Order

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

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Sharon Casey and seconded by Matt Judson to approve the minutes of November 13, 2024 as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Matt Judson and seconded by Tom Jones to enter into Executive Session at 9:37 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 9:46 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 Don Kettering and seconded by Matt Judson to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Old Business

Raymond Freeman

A motion was made by Matt Judson and seconded by Don Kettering to approve passing Resolution B for the Beginning Farmer Bond from Raymond and Madison Freeman for the bond issues up to \$325,000.

Motion passed by a voice vote.

New Business

Jameson Peters

A motion was made by Sharon Casey and seconded by Don Kettering to approve the Beginning Farmer Bond application for Jameson Peters up to \$600,000, passing Resolution A and waiving the net worth requirement.

Motion passed by a voice vote.

Bills

A motion was made by Matt Judson and seconded by Don Kettering to approve the bills payable to US Bank for two bills in the amount of \$2,750 and Department of Legislative Audit in the amount of \$25,714.

Motion passed by a voice vote.

Adjourn

A motion was made by Matt Judson and seconded by Don Kettering to adjourn the meeting at 9:50 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer

Economic Development Finance Authority

Raymond Freeman

Project #2-0099

Public Hearing

GOED Conference Room, 711 E Wells Ave, Pierre SD, 57501

Friday January 3, 2025 10:00 a.m. CDST

A public hearing concerning Economic Development Finance Authority Project 2-0099 convened at 10:06 A.M. on Friday, January 3, 2025, at the GOED Conference Room, 711 E Wells Ave, Pierre, SD 57501.

Jack Valentine of Rapid City, South Dakota, acted as hearing officer and called the meeting to order at 10:06 A.M.

Present on behalf of the Economic Development Finance Authority were Loan Officer Lexxy Phillips and Loan Specialist Ashley Moore.

There were no other persons present.

Mr. Valentine explained the purpose of the proposed bond issue is to assist the Beginning Farmer in the acquisition of 160 acres of pasture ground in Brown County.

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

The owner/operator is Raymond Freeman of 42752 114th St. Britton, SD 57430.

The project location is the Southwest Quarter (SW1/4) of Section Twenty-six (26), Township One Hundred Twenty-seven North (127N), Range Sixty-three (63), West of the 5th P.M., Brown County, South Dakota.

Mr. Valentine explained the purpose of the 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 Raymond Freeman who will also be the owner and operator of the project, for the purpose of financing a portion of the cost of the Project.

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

Mr. Valentine waited until 10:08 A.M. to account for any persons who were delayed in arriving to the meeting who wished to provide testimony. No other persons arrived and there was no other proponent testimony, no opponent testimony, and no other testimony as there were no other persons present at the hearing.

There being no other comments or questions from anyone present at the hearing, Mr. Valentine declared the hearing adjourned at 10:08 A.M.

Respectfully submitted,

Lexxy Phillips

Loan Officer

Governor's Office of Economic Development

01/03/2025