

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, MARCH 13, 2024, 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, MARCH 13, 2024, 9:30 A.M., CT**

Motion Sheet

Board
Members

Jeff Erickson

Don
Kettering

Sharon
Casey

Tom Jones

Mike Luken

Jim Schmidt

Matt Judson

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 January 26, 2024 public hearing and February 13, 2024 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

County Line Dairy, LLC

Motion to approve passing Resolution B for the Livestock Nutrient Management Bond to County Line Dairy, LLC for the bond issue up to \$12,500,000.

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, MARCH 13, 2024, 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**
County Line Dairy, LLC
- Adjournment**

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B

Economic Development Finance Authority
County Line Dairy, LLC
Project #6-0045
Public Hearing
Hamlin County Courthouse, 300 4th St., Hayti, SD
Friday, January 26, 2024, 11:00 a.m. CST

A public hearing concerning Economic Development Finance Authority Project 6-0045 convened at 11:05 A.M. on Friday, January 24, 2024, in the Commissioner's room at the Hamlin County Courthouse, 300 4th Street, Hayti, SD 57241.

Timothy M. Engel of Pierre, South Dakota, acted as hearing officer and called the hearing to order at 11:05 A.M.

Present on behalf of the Economic Development Finance Authority was Governor's Office of Economic Development ("GOED") Senior Loan Officer Jack Valentine.

Rodney Elliot of County Line Dairy, LLC., was also present. There were no other persons present for the hearing. There were two signs posted on the first floor of the Courthouse, on both sides of the main doors, and two signs were posted on the second floor of the Courthouse at the top of the stairs, and on the board next to the Auditors office, giving notice the hearing was being held in the Commissioner's Room.

Mr. Engel noted that the drive from Watertown to Hayti that morning was foggy, however traffic was observed flowing freely in both directions, the roads were passable, and the Courthouse was open and operating as usual. Mr. Elliot stated that he drove to Hayti from Lake Norden for this hearing and although it was very foggy, he noted that traffic was moving as usual, and the road were passable.

GOED staff surveyed the common areas of the Courthouse, on both the first and second floor ten minutes prior to, and just prior to, the time scheduled for the hearing and reported no other persons were present who wished to testify. GOED staff was present in the Commissioner's room of the Hamlin County Courthouse from approximately 10:40 A.M. through the end of the hearing. No persons were noted to have called in to the Hamlin County Auditor's office regarding this public hearing. Prior to this scheduled hearing, no written correspondence, and no voice messages were received by any GOED staff regarding this project for consideration at this public hearing.

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 twelve million five hundred thousand Dollars.

The owner/operator is County Line Dairy, LLC of 45767 177th St, Watertown, SD 57201.

The project location is the Northeast ¼ of Section 2, Township 115 North, Range 52 West, in Hamlin County, in the State of South Dakota.

Mr. Engel 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 County Line Dairy, LLC 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. Elliott spoke briefly in favor of the project. Mr. Engel left the hearing open for testimony until 11:10 A.M. to account for any persons who were delayed in arriving to the hearing who wished to provide testimony. No other persons arrived, and there was no other proponent testimony, no opponent testimony, and no other testimony.

There being no other comments or questions from anyone present at the hearing, Mr. Engel declared the hearing adjourned at 11:11 A.M.

Respectfully submitted,

Jack Valentine

Senior Loan Officer

Governor's Office of Economic Development

01/26/2024

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Tuesday, February 13, 2024, 9:30 a.m. CT**

Members Present

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

Staff Present

Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Stephanie Deyo, Lexxy Phillips, Joe Fiala, and Adam Molseed

Call to Order

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

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Mike Luken and seconded by Don Kettering to approve the minutes of December 13, 2023, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Matt Judson and seconded by Don Kettering to enter into Executive Session at 9:32 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 9:37 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 Don Kettering to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

New Business

Silverstreak Dairies, LLP

A motion was made by Matt Judson and seconded by Sharon Casey to accept the Livestock Nutrient Management Bond application from Silverstreak Dairies, LLP – Warner Dairy and passing Resolution A for a bond issue up to \$8,740,000.

Motion passed by a voice vote.

Bills

A motion was made by Don Kettering and seconded by Mike Luken to approve the bill payable to Department of Legislative Audit in the amount of \$16,865.50.

Motion passed by a voice vote.

Adjourn

A motion was made by Matt Judson and seconded by Sharon Casey to adjourn the meeting at 9:40 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer