

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
KENDRA ERICKSON AND ANDREW ERICKSON PUBLIC HEARING
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, APRIL 12, 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

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.

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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
BEGINNING FARMER BOND PROGRAM**

The South Dakota Economic Development Finance Authority Board will hold a Public Hearing on the 12th day of April 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. The Project shall be located as shown:

Beginning Farmer Bond Project Number: 2-0095

Project: For the purchase of approximately 105 acres of agricultural land

Maximum Principal: \$365,000.00.

Owner/Operator/Borrower: Kendra Erickson and Andrew Erickson (husband and wife)
250 S Main
Emery, SD 57332

Location: Parcel ID 11000-10161-272-30; Tobin TWP 27-101-61, N ½ of NW ¼;
Tobin TWP 27-101-61, SE ¼ of NW ¼

Driving Directions: 7 miles East of Ethan on County Highway 42; then turn left,
travelling South for 1 mile on 404th Ave; then turn right on 266th Ave
for ½ mile.

The Bond, when issued, will be a limited obligation of the South Dakota Economic Development Finance 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 amounts received from the respective 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 any specific Bond for the purpose of financing the respective 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 a bond to finance said Project. A local hearing, if requested, would be conducted in the County where the Project in question is located.

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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

Published once at the approximate cost of \$_____

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WEDNESDAY, APRIL 12, 2023, 9:30 A.M., CT**

TABLE OF CONTENTS

- A. Regular Session Agenda
- B. Minutes
- C. Executive Agenda
- D. Watchlist
- E. Kendra Erickson and Andrew Erickson
- F. Matt Storm

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**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, APRIL 12, 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 March 8, 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

Kendra Erickson and Andrew Erickson

Motion to approve passing Resolution B for Kendra Erickson and Andrew Erickson as presented.

Motion made by _____ and seconded by _____.

Matt Storm

Motion to approve EDFA consent to and execute the proposed Amendment to Contract for Deed between and agreed upon by the named heirs of Elmer A Mueller and Matt Storm, including the release of the NW1/4 of Section 28-102-62, Davison County, South Dakota from the Bond.

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, APRIL 12, 2023, 9:30 A.M., CT**

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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, 1-25-2(3) and 19-19-502.
- 9:55 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions**
Kendra Erickson and Andrew Erickson
Matt Storm
- Adjournment**

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B

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, March 8, 2023, 9:30 a.m. CT**

Members Present

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

Staff Present

Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Nadine Agneau and Stephanie Deyo

Call to Order

Chairman Erickson called the meeting to order at 9:33 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Jim Schmidt and seconded by Don Kettering to approve the minutes of January 11, 2023 and January 11, 2023 public hearing, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Beginning Farmer Bond Program Memo

A motion was made by Don Kettering and seconded by Tom Jones to approve that the EDFA Board supports changes made to the Beginning Farmer Bond Program Summary to reflect an increase in the loan limit amount to \$600,000, an amount that is consistent with Administrative Rule 12:21:01:07.

Motion passed by a voice vote.

Executive Session

A motion was made by Mike Luken and seconded by Jim Schmidt to enter into Executive Session at 9:35 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16B-14.1

Motion passed by a voice vote.

Executive Session

The Chairman declared the board out of Executive Session at 9:45 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 Jim Schmidt and seconded by Don Kettering to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

New Business

Kendra Erickson and Andrew Erickson

A motion was made by Mike Luken and seconded by Jim Schmidt to approve the Beginning Farmer Bond application for Kendra Erickson and Andrew Erickson in the amount up to \$365,000 and passing Resolution A.

Motion passed by a voice vote.

Adjourn

A motion was made by Sharon Casey and seconded by Mike Luken to adjourn the meeting at 9:45 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer