

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, MAY 11, 2022, 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, MAY 11, 2022, 10:00 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 9, 2022, as presented.

Motion made by _____ and seconded by _____.

Donnerite SD

Motion to approve staff accepting the bids 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

Fromm's Hardware & Plumbing

Motion to approve the EDFA Board authorize staff to take such action as staff reasonably deems necessary to protect the board's interests, including the retention of legal counsel, the engagement of an auction company, or realtor, or other means of selling the real property. Also, the EDFA Board take action to accept the allocation agreement proposed by BankWest and Staff to account for the proceeds collected from the sale and accepted bid of \$225,000. Actions taken by staff to date consistent with the terms of the foregoing authorization are hereby ratified

Motion made by _____ and seconded by _____.

Jackson Winery and Vineyards, LLC

Motion to approve collateral changes as presented.

Motion made by _____ and seconded by _____.

Donnerite SD

Motion to approve charging off the balance of loan 14-X-01.

Motion made by _____ and seconded by _____.

Bills

Motion to approve the bill payable to US Bank in the amount of \$2,500.

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, MAY 11, 2022, 10:00 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

- 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.
- Donnerite SD**
RECOMMENDED ACTION: Motion to approve staff accepting the bids as presented.
- 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.
- 10:35 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions**
Fromm's Hardware & Plumbing
Jackson Winery and Vineyards, LLC
Donnerite SD
- Bills**
US Bank - \$2,500
- Adjournment**

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B

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, March 9, 2022, 9:30 a.m. CT**

Members Present

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

Staff Present

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

Call to Order

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

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Matt Judson and seconded by Mike Luken to approve the minutes of January 12, 2022 and January 12, 2022 public hearing, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Tom Jones and seconded by Jim Schmidt to enter into Executive Session at 9:41 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 9:52 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 Matt Judson and seconded by Jim Schmidt to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Loan Reviews

Badlands Distillery, LLC and Creekside Bean & Vine

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

Motion passed by a voice vote.

Jackson Winery and Vineyards, LLC

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

Motion passed by a voice vote with Matt Judson abstaining.

Adjourn

A motion was made by Jim Schmidt and seconded by Don Kettering to adjourn the meeting at 9:55 a.m.

Motion passed by a voice vote.

Matt Judson, Secretary/Treasurer

C

MEMORANDUM

TO: Economic Development Finance Authority
FROM: Travis Dovre, Finance Director
RE: Sale of Donnerite equipment
DATE: May 12, 2022

GOED has completed the sale of the Donnerite equipment. Due to there being only a few pieces of equipment, we decided to advertise and sell the equipment by taking sealed bids. Advertising ran for three weeks leading up to the sale and was placed in the local Huron, Howard, and Madison newspapers as well as the Farm Forum and a weekly shopper that circulates in the southeast part of the state.

Three sealed bids were received at GOED's office by the deadline of 5:00 pm on May 4, 2022. Bids were opened on the morning of May 5th. Here's the tally:

		<u>Forklift</u>	<u>Shear</u>	<u>Brake press</u>	<u>Saw</u>	<u>Tables</u>	<u>Scrap</u>	<u>Welding leads</u>
Volga	Bidder A	\$ 500.00	\$ 2,110.00	\$ 15,000.00	\$ 1,050.00	\$ -	\$ -	\$ -
Mellette	Bidder B	\$ -	\$ 5,000.00	\$ -	\$ 1,000.00	\$ -	\$ -	\$ -
Howard	Bidder C	\$ 1,500.00	\$ -	\$ -	\$ -	\$ 105.00	\$ 35.00	\$ 15.00
Winner		Bidder C	Bidder B	Bidder A	Bidder A	Bidder C	Bidder C	Bidder C
Net sale proceeds		\$ 22,705.00						

Recommendation

Staff recommends accepting the bids.

INDUSTRIAL EQUIPMENT FOR SALE

The South Dakota Economic Development Finance Authority is accepting written sealed bids for the following items of personal property:

- Nissan forklift, Model MY1F2A25V, Chassis No. Y1F2-9K0093
- Hyd-Mech brand metal bandsaw, no identified serial number
- Chicago brand brake press and dies, Model No. 300-F-10, Serial Number H-1310
- Durma brand metal shear, Model DHGN 4013. Serial Number 6085022463
- Material handling roller tables (2), no serial number
- Miscellaneous welding wire feed leads
- Miscellaneous used computer monitors
- Miscellaneous scrap metal

Sealed bids will be accepted until 5:00 pm on May 4, 2022.

Bids will be awarded to the highest bidder with cash due upon award of bid. Please send all bids to: SDGOED, 711 E. Wells, Ave., Pierre, SD 57501 attn Travis Dove.

The EDFFA retains the right to reject any and all bids. Bids may be for single items or multiple items. Bids will be awarded based on the combination that produces the best return for EDFFA.

Interested parties may physically inspect the equipment on April 28 from noon until 5:00 pm at: 605 Industrial Street, Howard, SD. Other inspections may be arranged by appointment.

For additional information please contact Travis Dove at the **Governor's Office of Economic Development at 605-773-4633**

Н

**Economic Development Finance Authority
May 11, 2022**

BILLS REQUIRING ACTION

US Bank

\$2,500.00



Corporate Trust Services
 EP-MN-WN3L
 60 Livingston Ave.
 St. Paul, MN 55107

Copy of Previously Printed Invoice Number:

Account Number:
 Invoice Date:
 Direct Inquiries To:
 Phone:

6271230
 240824000
 09/24/2021
 DAN E. SHEFF
 651-466-6302

**SOUTH DAKOTA ECONOMIC DEVELOPMENT FINANCE AUTHORITY ECONOMIC DEVELOPMENT
 REVENUE BONDS POOLED LOAN PROGRAM 1990**

The following is a statement of transactions pertaining to your account. For further information, please review the attached.

STATEMENT SUMMARY

PLEASE REMIT BOTTOM COUPON PORTION OF THIS PAGE WITH CHECK PAYMENT OF INVOICE.

TOTAL AMOUNT DUE \$2,500.00

All invoices are due upon receipt.

Please detach at perforation and return bottom portion of the statement with your check, payable to U.S. Bank.

**SOUTH DAKOTA ECONOMIC DEVELOPMENT FINANCE
 AUTHORITY ECONOMIC DEVELOPMENT REVENUE
 BONDS POOLED LOAN PROGRAM 1990**

Invoice Number:	6271230
Account Number:	240824000
Current Due:	\$2,500.00
Direct Inquiries To:	DAN E. SHEFF
Phone:	651-466-6302

Wire Instructions:

U.S. Bank
 ABA # 091000022
 Acct # 1-801-5013-5135
 Trust Acct # 240824000
 Invoice # 6271230
 Attn: Fee Dept St. Paul

Please mail payments to:

U.S. Bank
 CM-9690
 PO BOX 70870
 St. Paul, MN 55170-9690



Corporate Trust Services
 EP-MN-WN3L
 60 Livingston Ave.
 Copy of Previously Printed Invoice

Invoice Number: 6271230
 Invoice Date: 09/24/2021
 Account Number: 240824000
 Direct Inquiries To: DAN E. SHEFF
 Phone: 651-466-6302

SOUTH DAKOTA ECONOMIC DEVELOPMENT FINANCE
 AUTHORITY ECONOMIC DEVELOPMENT REVENUE
 BONDS POOLED LOAN PROGRAM 1990

Accounts Included 240824000 240824001 240824002
 In This Relationship:

CURRENT CHARGES SUMMARIZED FOR ENTIRE RELATIONSHIP				
Detail of Current Charges	Volume	Rate	Portion of Year	Total Fees
04200 Trustee	1.00	2,500.00	100.00%	\$2,500.00
Subtotal Administration Fees - In Advance 09/01/2021 - 08/31/2022				\$2,500.00
TOTAL AMOUNT DUE				\$2,500.00