

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, AUGUST 11, 2021**

**10:30 A.M. Central Time or immediately following the Board of Economic
Development Meeting.**

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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, AUGUST 11, 2021**

Board
Members

Jeff Erickson

Don
Kettering

Sharon
Casey

Tom Jones

Mike Luken

Jim Schmidt

Matt Judson

**10:30 A.M. Central Time or immediately following the Board of
Development Meeting.**

EDFA Meeting: Please note times:

Call To Order: _____

Executive Session: _____

Regular Session: _____

Adjournment: _____

Motion Sheet

Agenda

Motion to approve the Agenda as presented.

Motion made by _____ and seconded by _____.

Minutes

Motion to approve the minutes of July 14, 2021 and July 14, 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 _____.

Loan Review

Marmen Energy Co.

Motion to approve the loan review and recommendation as presented.

Motion made by _____ and seconded by _____.

Old Business

Marmen Energy Co.

Motion to approve the collateral release as presented.

Motion made by _____ and seconded by _____.

New Business

Brett and Samantha Hockenbrock

Motion to approve the Beginning Farmer application for Brett and Samantha Hockenbrock up to \$165,360 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, AUGUST 11, 2021**

10:30 A.M. Central Time or immediately following the Board of Economic Development Meeting.

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

- 10:30 A.M. Call To Order, Chairman, Jeff Erickson
- 10:35 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**
- 10:40 A.M. **Commissioner's Comments**
- 10:45 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 applicants.
- 11:00 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions
Marmen Energy Co.
Brett and Samantha Hockenbrock

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B

**Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, July 14, 2021, 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, Dale Knapp and Jack Valentine

Call to Order

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

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Tom Jones and seconded by Don Kettering to approve the minutes of June 9, 2021 as presented.

Motion passed by a roll call vote.

Public Comment Period – none

Clausen and Rice, Inc. Accounting Contract

A motion was made by Sharon Casey and seconded by Jim Schmidt to approve the Clausen and Rice Inc. accounting contract as presented.

Motion passed by a voice vote.

Executive Session

A motion was made by Mike Luken and seconded by Don Kettering to enter into Executive Session at 9:43 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 9:50 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 Mike Luken to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Old Business

Jacob Johnson

A motion was made by Mike Luken and seconded by Don Kettering to approve the Beginning Farmer bond issue and passing Resolution B as presented and discussed.

Motion passed by a voice vote.

Adjourn

The chairman adjourned the meeting at 9:51 a.m.

Matt Judson, Secretary/Treasurer

**Economic Development Finance Authority
Jacob Johnson Public Hearing
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Wednesday, July 14, 2021, 9:30 a.m. CT**

The Economic Development Finance Authority, convened at 9:30 AM on Wednesday, July 14 2021 at the GOED Conference Room, 711 E Wells Ave, Pierre, South Dakota.

A motion was made by Sharon Casey 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: 2-0092. Project: For the purchase of approximately 160 acres of agricultural land. Maximum Principal: \$558,000.00. Owner/Operator: Jacob Johnson, 13818 428th Ave, Webster, SD. Location: E1/2SW1/4, Lots 3-4, Section 7-122-57, and W1/2W1/2W1/2SE1/4, Section 7-122-57, Day County, South Dakota; 3 miles north of Bristol, SD on county road 33, 1 mile east on county road 12, and a half mile south on township road.

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: Travis Dovre, Ashley Moore, Dale Knapp and Jack Valentine

Written Testimony:

No written comments were submitted.

Oral Testimony:

There was no proponent testimony.

There was no opponent testimony.

Adjourn

The Chairman adjourned the public hearing at 9:39 a.m.
Motion passed by a voice vote.

Respectfully submitted,

Matt Judson, Secretary/Treasurer
Economic Development Finance Authority