

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
TUESDAY, OCTOBER 9, 2018, 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.



**New Business**  
**USD SDL I, LLC**

Motion to preliminarily approve the EDFA Pooled Bond to USD, SDL I, LLC. in the amount not to exceed \$25,000,000; loan will be secured by a first mortgage and a first lien on all equipment and the limited, secured guaranty of Goldenrod Companies, LLC.

Motion made by \_\_\_\_\_ and seconded by \_\_\_\_\_.

**Bills**

Motion to approve the bills payable to First National Wealth Management in the amount of \$4,181 and \$7,525.

Motion made by \_\_\_\_\_ and seconded by \_\_\_\_\_.

**Adjourn**

Motion made by \_\_\_\_\_ and seconded by \_\_\_\_\_.





Section 5. Costs. The Company will make payment either directly or through the Authority of any and all costs incurred by the Authority in connection with the Project, whether or not the Project is carried to completion and whether or not the Bonds are issued.

Section 6. Commitment Conditional. The adoption of this resolution does not constitute a guarantee or a firm commitment that the Authority will issue the bonds as requested by the Company. The Authority retains the right, in its discretion, to withdraw from participation and accordingly not issue the Bonds should the Authority, at any time prior to the issuance of the Bonds, determine that it is in the best interests of the Authority not to issue the Bonds or should the parties to the transaction be unable to reach agreement as to the terms and conditions of any of the documents required for the transaction.

Section 7. Limited Obligations. The Bonds, if issued, shall be special, limited obligations of the Authority payable solely from the revenues realized from the loan agreement with respect to the loan financed with Bond proceeds, from the application of amounts on deposit in any debt service reserve fund established by the Authority with respect to the Bonds, from the Capital Reserve Fund to the extent available and from the revenues, moneys or assets of the Authority specifically pledged by the Authority (pursuant to a further resolution of the Authority) for the benefit of the Bondholders. The Bonds shall not constitute a debt of the State of South Dakota or any political subdivision thereof, and neither the State nor any agency thereof (other than the Authority) nor any political subdivision thereof shall be liable on the Bonds. Neither the faith and credit nor the taxing power of the State or of any political subdivision thereof shall be pledged to the payment of the principal of or the interest on the Bonds.

Section 8. Effective Date. This resolution shall take effect immediately.

ADOPTED BY THE BOARD OF DIRECTORS OF THE SOUTH DAKOTA  
ECONOMIC DEVELOPMENT FINANCE AUTHORITY THIS 9<sup>th</sup> DAY OF OCTOBER, 2018.

(SEAL)

\_\_\_\_\_  
Chairman

Attest: \_\_\_\_\_  
Secretary

**A**

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
GOED LARGE CONF. ROOM, 711 E WLLS AVE, PIERRE, SD  
TUESDAY, OCTOBER 9, 2018, 9:30 A.M. CT**

**REGULAR SESSION AGENDA**

- 9:30 A.M. Call To Order, Chairman, Terry Nelson
- 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.
- Approve Annual Report/Audit Report**  
RECOMMENDED ACTION: Motion to approve the 2018 Annual Report/Audit Report as presented.
- Approve Clausen & Rice, LLP Accounting Contract**  
RECOMMENDED ACTION: Motion to approve the Clausen & Rice, LLP contract for accounting services as presented.
- Public Comment Policy**  
RECOMMENDED ACTION: Motion to adopt the Public Comment Policy as presented.
- Public Comments**
- Election of Officers**  
RECOMMENDED ACTION: Motion to elect an interim Secretary/Treasurer.
- Investment Report**
- 10:00 A.M. Commissioner's Comments
- 10:05 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.
- 10:10 A.M. **Report from Executive Session**  
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions  
Enclose Manufacturing, Inc.  
Fromm's Hardware and Plumbing  
Michael E. Larson, Larson Data Communications  
USD SDL I, LLC

## Bills

First National Wealth Management - \$4,181 and \$7,525

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You can participate in the meeting at GOED office at 711 E Wells Ave, Pierre, South Dakota or the GOED office at the Zeal Center for Entrepreneurship at 2329 N. Career Avenue, Sioux Falls, South Dakota.

Note: Immediately following the conclusion of the Economic Development Finance Authority (EDFA) meeting, the EDFA will convene to hear public testimony on the bond issuance related to the UDS SDL I, LLC. At the conclusion of that hearing, the EDFA board will consider a resolution authorizing the issuance of bonds to finance that transaction.

**B**



**C**

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SOUTH DAKOTA

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# EDFA FUND

ECONOMIC DEVELOPMENT FINANCE AUTHORITY

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JUNE 30, 2018 • ANNUAL FINANCIAL REPORT



























































**F**



































**M**

**Economic Development Finance Authority**  
**October 9, 2018**

**BILLS REQUIRING ACTION**

First National Wealth Management

\$4,181.00 and \$7,525.00



