

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, OCTOBER 11, 2023, 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, OCTOBER 11, 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 September 13, 2023, September 13, 2023 public hearing and September 20, 2023 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. 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**

**Riverview, LLP**

Motion to approve passing Resolution B for Riverview, LLP as presented.

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, OCTOBER 11, 2023, 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](http://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**  
Riverview, LLP
- Adjournment**

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B

**Economic Development Finance Authority  
GOED Conference Room, 711 E Wells Ave, Pierre, SD  
Wednesday, September 13, 2023, 9:30 a.m. CT**

Members Present

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

Staff Present

Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Nadine Agneau and Curtis Egan

Call to Order

Chairman Erickson called the meeting to order at 9:36 a.m.

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Sharon Casey and seconded by Mike Luken to approve the minutes of August 9, 2023, as presented.

Motion passed by a voice vote.

Public Comment Period – none

Executive Session

A motion was made by Don Kettering and seconded by Jim Schmidt to enter into Executive Session at 9:38 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 9:40 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 Sharon Casey to approve the chairman's report from Executive Session.

Motion passed by a voice vote.

Old Business

Old Tree Farms, LLC

A motion was made by Mike Luken and seconded by Don Kettering to approve passing Resolution B for Old Tree Farms, LLC as presented.

Motion passed by a voice vote.

Adjourn

A motion was made by Mike Luken and seconded by Jim Schmidt to adjourn the meeting at 9:43 a.m.

Motion passed by a voice vote.

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Matt Judson, Secretary/Treasurer

**Economic Development Finance Authority  
Old Tree Farms, LLC Public Hearing  
GOED Conference Room, 711 E Wells Ave, Pierre, SD  
Wednesday, September 13, 2023, 9:30 a.m. CT**

The Economic Development Finance Authority, convened at 9:30 AM on Wednesday, September 13, 2023 at the GOED Conference Room, 711 E Wells Ave, Pierre, South Dakota.

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

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.

Livestock Nutrient Management Bond Project Number: 6-0044

Project: To assist in the construction of manure collection, processing and disposal facilities associated with expansion of the dairy operations. The proposed solid waste disposal expenditures include site preparation, collection lanes, lagoons, and related equipment to collect, process and dispose of the waste animal manure.

Maximum Principal: \$271,000.00

Owner/Operator: Old Tree Farms, LLC

Location: 46318 214th St, Volga, SD 57071 (Brookings County)

**Hearing Officer:** Travis Dovre, Pierre, South Dakota.

**Members of the Board Via Teleconference:** Jeff Erickson, Don Kettering, Sharon Casey, Tom Jones, Mike Luken and Jim Schmidt

**Others in Attendance:** Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Jack Valentine, Nadine Agneau, Nick Rabern and Curtis Egan

**Written Testimony:**

No written comments were submitted.

**Oral Testimony:**

There was no proponent testimony.

There was no opponent testimony.

**Adjourn**

A motion was made by Mike Luken and seconded by Sharon Casey to adjourn the public hearing at 9:35 a.m.

Motion passed by a voice vote.

Respectfully submitted,

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Matt Judson, Secretary/Treasurer  
Economic Development Finance Authority



**Economic Development Finance Authority**  
**Riverview, LLP Project #6-0041**  
**Public Hearing**  
**Clark County Courthouse, 200 N Commercial St., Clark, SD**  
**Wednesday, September 20, 2023, 11:00 a.m. CDST**

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A public hearing concerning Economic Development Finance Authority Project 6-0040 convened at 11:08 AM on Wednesday, September 20, 2023, at the Clark County Courthouse, 200 N Commercial St., Clark, SD 57225.

Timothy M. Engel of Pierre, South Dakota, acted as hearing officer and called the meeting to order at 11:08 am.

Present on behalf of the Economic Development Finance Authority were Senior Loan Officer Jack Valentine and Loan Officer Nick Rabern.

Others in attendance in person were Rick Metzger and Dylan Reese, both of Riverview, LLP. There were no other persons present. There was a sign posted on the first floor of the Courthouse giving notice the hearing was being held on the third floor. Mr. Engel noted GOED staff surveyed the first floor of the Courthouse just prior to the time scheduled for the hearing and reported no other persons were present who wished to testify.

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 twenty-five million Dollars.

The owner/operator is Riverview LLP, 26406 470th Ave., Morris, Minnesota, 56267.

The project location is the State of South Dakota, County of Clark, 19254 432<sup>nd</sup> Ave, Bryant, South Dakota, 57221.

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 Riverview LLP, 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. Reese spoke briefly in favor of the project. There was no other proponent testimony, no opponent testimony, and no other testimony from anyone present at the hearing.

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

09/20/2023