

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, OCTOBER 30, 2023, 10:30 A.M., CT**

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- B. 2023 Annual Report/Audit Report

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
MONDAY, OCTOBER 30, 2023, 10:30 A.M., CT**

Motion Sheet

- Board Members
- Jeff Erickson
- Don Kettering
- Sharon Casey
- Tom Jones
- Mike Luken
- Jim Schmidt
- Matt Judson

EDFA Meeting: Please note times: Call To Order: _____ Executive Session: _____ Regular Session: _____ Adjournment: _____
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Agenda

Motion to approve the agenda as presented.

Motion made by _____ and seconded by _____

Public Comments

Annual Report/Audit Report

Motion to approve the 2023 Annual Report/Audit Report as presented.

Motion made by _____ and seconded by _____.

Commissioners Comments

Adjourn

Motion made by _____ and seconded by _____.

A

**ECONOMIC DEVELOPMENT FINANCE AUTHORITY
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, OCTOBER 30, 2023, 10:30 A.M., CT**

The public may participate by the following:

Call In Number: (669) 900-9128 Meeting ID: 925 0231 9513 Passcode: 992051
www.zoom.com Meeting ID: 925 0231 9513 Passcode: 992051

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.
- Public Comments**
- Approve Annual Report/Audit Report**
RECOMMENDED ACTION: Motion to approve the 2023 Annual Report/Audit Report as presented.
- 10:40 A.M. **Commissioner's Comments**
- Adjournment**

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B

— SOUTH DAKOTA —

EDFA

ECONOMIC DEVELOPMENT FINANCE AUTHORITY

JUNE 30, 2023 • ANNUAL FINANCIAL REPORT

Economic Development Finance Authority Members

Jeff Erickson, Chairman, is currently owner of Erickson Investment Company, LLC, Manager of Border Plains, LLC, Board Member of the CJ/Schwan Company, and is a partner in and Vice Chairman of the Board of American Bank & Trust. He was previously President and Chief Executive Officer of Great Western Bank. He is currently the Chairman of the South Dakota Banking Commission, Chairman of the Governor's Office of Economic Development Board (REDI), Chairman of the South Dakota Economic Development Finance Authority, and is past Chairman of the South Dakota Community Foundation. He was the Chairman of Governor Dennis Daugaard's Transition Team (2010). He has also served as Vice Chairman of the South Dakota Ellsworth Development Authority, Chairman of Focus Watertown and the Watertown Development Company and also has served as the President of the Watertown Area Chamber of Commerce and as a Board Member of the Sioux Falls Development Foundation. A graduate of Northern State University in Aberdeen, South Dakota, in 2008 he was named "Distinguished Alumni". In addition, Jeff is a graduate of the Pacific Coast Banking School at the University of Washington in Seattle, Washington; and is a graduate of the University of Iowa Executive Development Program in Iowa City, Iowa. Mr. Erickson has worked in the financial services industry for over 40 years. He has been married to his wife, Linda, for 45 years and has four children and 12 grandchildren. In addition to enjoying time spent with his family, he enjoys sharing sporting events and pheasant hunting with friends and family. He and his family believe in giving back to the communities they live in by volunteering both time and money to worthwhile causes.

Don Kettering, Vice-Chairman is a South Dakota born, farm-raised, Brentford High School, Northern State College (BA) and South Dakota State University (MA) graduate. He trained in the United States Army and has worked in agricultural banking for the past 39 years. Mr. Kettering and his wife have two children and five grandchildren. He has lived and worked in the Yankton community for almost forty years. Mr. Kettering currently serves as a board member for the Economic Development Finance Authority and the Yankton County Commission and has been actively involved in economic development, infrastructure improvements, planning and zoning and the local Boys and Girls Club Board and Club activities. He enjoys hunting, fishing, golf, gardening, and woodworking as pastime activities. Working with community and State organizations that promote growth and opportunities for others has been very gratifying for him.

Matt Judson, Treasurer, grew up in Pierre, graduating from T. F. Riggs High School. Next, he attended USD for one year before graduating from Augustana College with a double major in Accounting and Business Administration. After returning to Pierre, he worked for both the South Dakota Department of Revenue and a Pierre CPA firm. He started his employment with First National Bank in 1997 as a Commercial Loan Officer and was promoted to Branch President more than a decade ago. He is an original Board Member for Pierre BID #1, and previously served as Treasurer for the South Dakota Development Corporation and as a Board Member of the Pierre Economic Development Corporation. In 2015, 2019 and 2023, he and his wife, Stephanie, who currently serves as President of the South Dakota Community Foundation, were appointed by the Mayor of Pierre as the Chairs for the City of Pierre's hosting of the Inaugural events for the Governor and other state-wide elected officials.

Tom Jones is the previous owner of Jones' Food Centers in Viborg, Lake Andes, Alcester, Springfield, Parker, Vermillion and Missouri Valley, IA. Mr. Jones graduated from Huron College in December 1962 with a degree in Bachelor of Arts and in May of 1969 from South Dakota State University with a Master's Degree in Education Administration. Mr. Jones also was previous owner of Sunny Side Plaza in Hartford, Southeastern Overhead Door, Ltd in Mitchell and Beresford and Dakota Ace Hardware in Viborg. Tom currently serves as a board member for the Economic Development Finance Authority, Board of Economic Development, and is an Elder in the Westminster Presbyterian Church and serves as a moderator of the Finance Committee and Endowment Fund Committee. He has previously served as a Viborg City Council Member, Chairman of the Viborg Economic Development Board, 4-H Turner County Horse Leader,

Chairman of the South Dakota 4-H Horse Board, Active Money Raiser for Make-A-Wish, South Dakota Sports Hall of Fame Advisory Board, South Dakota Hall of Fame Board Member, South Dakota Rodeo Association Board, United States Team Penning Association Board, National Cutting Horse Association, Masonic Member of Joppa Lodge, El Riad Shrine Member, South Dakota House of Representatives from 2011-2012 and the South Dakota Senate from 2012-13. He also has served as a head and assistant basketball coach at the college and high school level. Mr. Jones has also been named Business Man of the Year, is in the Huron College Hall of Fame, was an All American College Football player, and was Coach of the Year at the college and high school levels. He and his wife Linda have 2 daughters. 5 grandchildren and one great grandson.

Sharon Casey is an original member of the Board of Economic Development, appointed by Governor Mickelson. She is a businesswoman, formerly co-owner of Casey Drug and Jewelry and serves as a board member for the Economic Development Finance Authority. Sharon remains active in her local community, including as a board member of the Lake Francis Case Development, a council member and a building committee member of the St. James Catholic Church, and a member of the Kiwanis Club. She also has served on the board of the South Dakota Art Museum, Employer Support for the Guard Reserve (ESGR), and is a past President of the Chamberlain Chamber of Commerce. Sharon placed foreign exchange students and teachers with Youth for Understanding from 1971 to 1980. During that time they hosted exchange students from Brazil, Yugoslavia, Norway, Philippines, Holland and France. Sharon attended South Dakota State University. Sharon and her husband live in Chamberlain and now enjoy catching up on the activities of their four children, 12 grandchildren and 4 great grandchildren and taking in frequent travels.

Mike Luken is a native of Watertown, South Dakota. He has been involved in farming in Northeast South Dakota, custom combining, and reconditioning the former Memorial Hospital to develop affordable housing in the community. He has also started numerous businesses that include a tanning salon, Glacial Lakes Bottling and Marketing, and Express Photo with locations in both Watertown and Sioux Falls. Mr. Luken was also part of the Discount Farm Center and later was hired by ABT to manage the operation. Currently Mr. Luken sells real estate for The Realty Team in Watertown. He currently serves of the Board of Economic Development, the South Dakota Economic Development Finance Authority, the current treasurer of Prairie Lakes Healthcare Board of Directors, the Vice-President of the Watertown Municipal Utilities Board which was appointed by Mayor Gary Williams, Mayor Steve Thorson and Mayor Sara Caron also re-appointed Mr. Luken to serve another 5-year term to the Watertown Municipal Utilities Board and is a past chairman of the Board for the Watertown Area Chamber of Commerce. Mr. Luken is also involved in many other civic and private organizations. He has one daughter, Jennifer, and a son-in-law, Chris Loiseau, and a granddaughter attending Arizona University.

Jim Schmidt has a foot in three worlds; Farming, County Government, and Affordable Housing. Jim holds a Bachelors degree from Augustana University and a Masters Degree from the University of S.D. His work experience beyond the farm includes; public school teacher, school administrator and has served as a Community College President. Jim's public involvement includes; past president of the Sioux Falls Area Chamber of Commerce, Past President of the SD Associations' of County Officials, currently serving as a member of the Board of Directors for the National Association of County Officials, past chair of the multicultural Board of Directors, past chair of the Glory House Board of Directors and Rehabilitation Center for Drugs and Alcohol and is very active in the Rotary Club having served on the board. Rural Affordable housing has been one of his keen interests earning him the Friend of Affordable Housing award from the SD Housing & Development Authority. He has also been named to the Board of Trustees of the SDML Workers Compensation Fund. Mr. Schmidt is currently chairing two committees for The National Association of County Officials and is a board member for the Children's Home Society. While all these activities have been part of his professional life his farming life has been constant as he continues each year to operate the family farm that was established in 1891. He and his wife Teri have two daughters: Brittany & Brianna, one son Anthony from a previous marriage.

Loan Portfolio

Economic Development Finance Authority Activity
Loans Approved Fiscal Year 2023

EDFA Bonds

COMPANY	BOND TYPE	PROJECTED JOBS	TOTAL LOAN AMOUNT	PROJECT AMOUNT	COMMUNITY
Andrew and Kendra Erickson	Beginning Farmer Bond	1	\$365,000.00	\$365,000.00	Davison County
Gevo Net-Zero 1, LLC	Livestock Nutrient Management Bond	100	\$187,000,000.00	\$1,494,000,000.00	Lake Preston
Moody Biogas, LLC	Livestock Nutrient Management Bond	6	\$45,000,000.00	\$45,000,000.00	Minnehaha and Moody Counties
Andrew Valloff and Vance and Adia Valloff	Beginning Farmer Bond	2	\$350,000.00	\$550,000.00	Perkins County
FY 2023 Total: 4 loans		109	\$232,715,000.00	\$1,539,915,000.00	

Audit will be added
upon completion.

SOUTH DAKOTA

GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

711 EAST WELLS AVENUE, PIERRE, SOUTH DAKOTA 57501

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