

Economic Development Finance Authority

Raymond Freeman

Project #2-0099

Public Hearing

GOED Conference Room, 711 E Wells Ave, Pierre SD, 57501

Friday January 3, 2025 10:00 a.m. CDST

A public hearing concerning Economic Development Finance Authority Project 2-0099 convened at 10:06 A.M. on Friday, January 3, 2025, at the GOED Conference Room, 711 E Wells Ave, Pierre, SD 57501.

Jack Valentine of Rapid City, South Dakota, acted as hearing officer and called the meeting to order at 10:06 A.M.

Present on behalf of the Economic Development Finance Authority were Loan Officer Lexxy Phillips and Loan Specialist Ashley Moore.

There were no other persons present.

Mr. Valentine explained the purpose of the proposed bond issue is to assist the Beginning Farmer in the acquisition of 160 acres of pasture ground in Brown County.

The maximum principal amount of the bonds sought to be issued is three hundred twenty-five thousand Dollars.

The owner/operator is Raymond Freeman of 42752 114th St. Britton, SD 57430.

The project location is the Southwest Quarter (SW1/4) of Section Twenty-six (26), Township One Hundred Twenty-seven North (127N), Range Sixty-three (63), West of the 5th P.M., Brown County, South Dakota.

Mr. Valentine 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 Raymond Freeman who will also be the owner and operator of the project, for the purpose of financing a portion of the cost of the Project.

Mr. Valentine then asked for any questions or comments from those present in person.

Mr. Valentine waited until 10:08 A.M. to account for any persons who were delayed in arriving to the meeting who wished to provide testimony. No other persons arrived and there was no other proponent testimony, no opponent testimony, and no other testimony as there were no other persons present at the hearing.

There being no other comments or questions from anyone present at the hearing, Mr. Valentine declared the hearing adjourned at 10:08 A.M.

Respectfully submitted,

A handwritten signature in black ink that reads "Lexxy Phillips". The signature is written in a cursive, flowing style.

Lexxy Phillips

Loan Officer

Governor's Office of Economic Development

01/03/2025