

**Economic Development Finance Authority  
Andrew Valloff and Vance and Adia Valloff Public Hearing  
GOED Conference Room, 711 E Wells Ave, Pierre, SD  
Wednesday, January 11, 2023, 9:30 a.m. CT**

The Economic Development Finance Authority, convened at 9:30 AM on Wednesday, January 11, 2023 at the GOED Conference Room, 711 E Wells Ave, Pierre, South Dakota.

A motion was made by Jim Schmidt and seconded by Sharon Casey 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: 1-0325. Project: For the purchase of approximately 357 acres of agricultural land. Maximum Principal: \$350,000.00. Owner/Operator/Borrower: Vance Valloff and Adia Valloff (husband and wife), 332 East Tallent St, Rapid City, SD and Andrew Valloff (brother to Vance Valloff) 10430 SD Hwy 79, Reeder, ND. Location: Perkins County, Township 22 North, Range 10 East, Northwest  $\frac{1}{4}$  Southwest  $\frac{1}{4}$ , Southwest  $\frac{1}{4}$  Northwest  $\frac{1}{4}$  of Section 18, Northeast  $\frac{1}{4}$  East  $\frac{1}{2}$  Northwest  $\frac{1}{4}$ , Southwest  $\frac{1}{4}$  Northwest  $\frac{1}{4}$  of Section 19. Driving Directions: 5 miles South of North Dakota Stateline on SD Hwy 9 to Ellingson Rd then turn East for 1 mile.

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

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

**Others in Attendance:** Travis Dovre, Ashley Moore, Jack Valentine, Nadine Agneau, Nick Rabern, 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 Matt Judson and seconded by Jim Schmidt to adjourn the public hearing at 9:37 a.m.

Motion passed by a voice vote.

Respectfully submitted,



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Matt Judson, Secretary/Treasurer  
Economic Development Finance Authority