

**BOARD OF ECONOMIC DEVELOPMENT
BHR CAPITOL CONFERENCE ROOM B20, PIERRE, SD
WEDNESDAY, MARCH 10, 2021, 10:00 A.M., CT**

Members Present

Chairman Jeff Erickson, Matt Judson, Sharon Casey, Mike Luken, Ted Hustead, Don Kettering, Tom Jones, Reed Kessler, Joy Nelson, Eric Yunag, Pat Burchill and Kevin Tetzlaff

Staff Present

Deputy Commissioner Mary Lehecka Nelson, Ashley Moore, LaJena Gruis, Cassidy Kulesa, Terri LaBrie, Joe Fiala and Natalie Likness

Other Staff Present

Mike Bietz and Andrew Coppersmith – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 10:01 a.m.

Agenda

A motion was made by Mike Luken and seconded by Sharon Casey to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Joy Nelson and seconded by Pat Burchill to approve the minutes of the meetings held February 10, 2021 and February 24, 2021, as presented.

Motion passed by a roll call vote.

Conflicts Disclosure

Chairman Erickson opened the floor for board members to identify potential conflicts under SDCL Chapter 3-23. Kevin Tetzlaff declared a potential conflict with Brookings Economic Development Corporation as he is a board member for them. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from board members and no objection to proceedings with the agenda.

Public Comments – none

Executive Session

A motion was made by Don Kettering and seconded by Mike Luken to enter into executive session at 10:08 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-25-2(4) and SDCL 1-16G-11.
Motion passed by a roll call vote.

Executive Session Report

The Chairman declared the board out of executive session at 10:20 a.m. The Chairman reported that the Board of Economic Development 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 Ted Hustead and seconded by Sharon Casey to approve the Chairman's report from executive session.

Motion passed by a roll call vote.

Grant Reviews

Economic Development Partnership Program (Onida Area Development Corporation, First District Association of Local Governments, Brookings Economic Development Corporation and Beadle and Spink Enterprises Community) Local Infrastructure Improvement Program (Turner County) and South Dakota Jobs Program (J and K Feeders, LLC)

A motion was made by Pat Burchill and seconded by Don Kettering to approve the grant reviews as recommended by staff and Grant Committee.

Motion passed by a roll call vote with Kevin Tetzlaff abstaining.

Old Business

Fall River Solar, LLC

A motion was made by Joy Nelson and seconded by Eric Yunag to approve extending the construction commencement date to September 8, 2021.

Motion passed by a roll call vote.

IntraGlobal Biologics, Inc.

A motion was made by Mike Luken and seconded by Kevin Tetzlaff to approve a one-year payment moratorium as presented.

Motion passed by a roll call vote.

New Business

Economic Development Partnership Program

North Sioux City Economic Development Corporation

A motion was made by Ted Hustead and seconded by Sharon Casey to approve an Economic Development Partnership grant award to North Sioux City Economic Development Corporation in the amount up to \$1,000, not to exceed 50% of costs, to be granted in accordance with the board's Economic Development Award Policy for Training Only as recommended by staff and Grant Committee.

Motion was passed by a roll call vote.

Reinvestment Payment Program

Blooming Valley Dairy, LLC


A motion was made by Don Kettering and seconded by Pat Burchill to approve the Reinvestment Payment Program grant application to Blooming Valley Dairy, LLC as recommended by staff.

Based on the representations and project description contained in the application for reinvestment payment, including but not limited to the representations concerning jobs created or retained and wages and benefits to be paid, a new or expanded facility reinvestment payment of \$743,000 but not to exceed the State Sales/Use Tax paid on eligible project costs, is approved for Blooming Valley Dairy, LLC. The project as completed must be substantially similar to the project described in the application and must comply with the deadlines set out SDCL Ch. 1-16G and ARSD Ch. 68:02:07. The board has considered the factors set out in SDCL 1-16G-59 and ARSD 68:02:07:04 and the likelihood the project would not be located in South Dakota absent the reinvestment payment. Staff is authorized to issue a permit consistent with the application, this approval and the applicable provisions of SDCL Ch. 1-16G and ARSD Ch. 68:02:07.

Motion was passed by a roll call vote.

Adjourn

The Chairman adjourned the meeting at 10:27 a.m.



Matt Judson, Treasurer