BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, MARCH 12, 2019, 9:30 A.M. CT

Members Present
Chairman Jeff Erickson, Dale Clement, Sharon Casey, Mike Luken, Ted Hustead, Don Kettering, Pat Prostrollo, Tom Jones and Norbert Sebade

Staff Present
Commissioner Steve Westra, Cassie Stoeser, Ashley Moore, LaJena Gruis, Cassidy Kulesa, Dale Knapp, Natalie Likness, Mary Lehecka Nelson and Joe Fiala

Other Staff Present
Andrew Coppersmith, Mike Bietz and Laura Hansen - BankWest, Inc.

Call to Order
Chairman Erickson called the meeting to order at 9:31 a.m.

Agenda
A motion was made by Don Kettering and seconded by Mike Luken to approve the agenda as presented.
Motion passed by a roll call vote.

Minutes
A motion was made by Dale Clement and seconded by Pat Prostrollo to approve the minutes of the meetings held February 12, 2019, February 20, 2019 and March 4, 2019, 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. There were none from board members and no objection to proceeding with the agenda.

Public Comments - none

Sharon Casey joined the called at 9:45 a.m.

Executive Session
A motion was made by Ted Hustead and seconded by Sharon Casey to enter into executive session at 9:46 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.
Motion passed by a roll call vote.

Executive Session Report
The Chairman declared the board out of executive session at 10:07 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 Don Kettering and seconded by Pat Prostrollo to approve the Chairman's report from executive session.
Motion passed by a roll call vote.

Loan Review Summary
Agile Manufacturing of SD, Inc. and Bel Brands USA, Inc.
A motion made by Dale Clement and seconded by Mike Luken to approve the loan reviews and recommendations as presented.
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, Glacial Lakes Area Development, Herreid Economic Development Corporation, Beadle and Spink Enterprises Community, Brookings Economic Development Corporation, Centerville Development Corporation and Yankton Area Progressive Growth) Local Infrastructure Improvement Program (City of Huron and City of North Sioux City) and Reinvestment Payment Program (Northern States Power Company)
A motion was made by Sharon Casey and seconded by Mike Luken to approve the grant reviews as recommended by staff and Grant Committee.
Motion passed by a roll call vote.

Old Business
WM3D SD Properties, LLC
A motion was made by Pat Prostrollo and seconded by Tom Jones to approve allowing staff and Chairman to work with legal counsel.
Motion passed by a roll call vote.

New Business
Economic Development Partnership Program
Rural Electric Economic Development, Inc.
A motion was made by Pat Prostrollo and seconded by Mike Luken to approve as recommended by staff and Grant Committee.

Rural Electric Economic Development, Inc.
Approve an Economic Development Partnership grant award to Rural Electric Economic Development, Inc. in the amount of $7,000.00, to be granted in accordance with the board's Economic Development Partnership Award Policy for Training Only.
Motion passed by a roll call vote.

Local Infrastructure Improvement Program
Sioux Falls Development Foundation
A motion was made by Ted Hustead and seconded by Don Kettering to approve as recommended by staff and Grant Committee.

Sioux Falls Development Foundation
Approve a Local Infrastructure Improvement grant award to Sioux Falls Development Foundation in the amount of $65,612, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.
Motion passed by a roll call vote.

Adjourn
The Chairman declared the meeting adjourned at 10:13 a.m.
Motion passed by a roll call vote.

Matt J

Dale Clement, Secretary or Matt Judson, Treasurer