

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, APRIL 8, 2026, 10:00 A.M., CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Sharon Casey, Mike Luken, Tom Jones, Reed Kessler, Joy Nelson, Kevin Tetzlaff, David Emery, Craig Christianson, Brad Moore, Jim Schmidt, Tim Reed and Liz Larson

Staff Present

Jack Valentine, Ashley Moore, Nick Rabern, Brittany Eddy, Allison Kiner, Steph Deyo, Brandin Seibel, Dale Knapp, Bill Wendling and Curtis Egan

Other Staff Present

Mike Bietz, Shawn Hofer, Megan Briggs and Erin Barnes– BankWest, Inc.

Others Present

Meghan O'Brien - South Dakota Searchlight
Bob Mercer – Keloland News

Call to Order

Chairman Erickson called the meeting to order at 10:00 a.m.

Agenda

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

Motion passed by a voice 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 High Plains Processing, LLC due to banking relations and would not partake in the discussion or vote on the project. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from the board members and no objection to proceeding with the agenda.

Minutes

A motion was made by Don Kettering and seconded by Joy Nelson to approve the minutes of the meetings held March 11, 2026 and March 30, 2026, as presented.

Motion passed by a voice vote.

Public Comments – none

Money Transfer

A motion was made by David Emery and seconded by Don Kettering to approve the money transfer as presented.

Motion passed by a voice vote.

Executive Session

A motion was made by Jim Schmidt and seconded by Brad Moore to enter into Executive Session at 10:12 a.m. per SDCL 1-16G-11 to review and discuss trade secrets or commercial and financial information relating to loan and other assistance to applicants and/or borrowers. Motion passed by a voice vote.

Executive Session Report

The Chairman declared the board out of Executive Session at 10:35 a.m. The Chairman reported that the Board of Economic Development entered into Executive Session to review and discuss trade secrets or commercial and financial information relating to loan and other assistance to applicants and/or borrowers. No action was taken.

A motion was made by Jim Schmidt and seconded by Brad Moore to approve the Chairman's report from Executive Session. Motion passed by a voice vote.

Old Business

High Plains Processing, LLC

A motion was made by Mike Luken and seconded by Brad Moore to approve increasing the award amount to \$9,348,428 as presented. Motion passed by a voice vote with Kevin Tetzlaff abstaining from the vote and discussion.

New Business

Reinvestment Payment Program

Agropur, Inc.

A motion was made by Craig Christianson and seconded by Tom Jones to approve the Reinvestment Payment Program grant application of Agropur, Inc. up to \$835,953 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 up to \$835,953 but not to exceed 50% of the amount of the actual State Sales/Use Tax paid on eligible project costs not to exceed \$65,267,030, is approved for Agropur Inc. 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 passed by a voice vote

Adjourn

A motion was made by Mike Luken and seconded by Jim Schmidt to adjourn the meeting at 10:38 a.m.

Motion passed by a voice vote.



Matt Judson, Treasurer