

**BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, JULY 8, 2020, 10:00 A.M. CT**

Members Present

Chairman Jeff Erickson, Matt Judson, Sharon Casey, Mike Luken, Tom Jones, Reed Kessler, Joy Nelson, Pat Burchill, Kevin Tetzlaff, David Emery, Craig Kennedy and Kris Langer

Staff Present

Commissioner Steve Westra, Deputy Commissioner Mary Lehecka Nelson, Cassie Stoesser, Ashley Moore, LaJena Gruis, Cassidy Kulesa, Terri LaBrie, Dale Knapp, Joe Fiala and Natalie Likness

Other Staff Present

Andrew Coppersmith and Mike Bietz - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 10:00 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 Matt Judson and seconded by Joy Nelson to approve the minutes of the meetings held June 10, 2020 and June 29, 2020, 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

Executive Session

A motion was made by Joy Nelson and seconded by David Emery 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.

Motion passed by a roll call vote.

Executive Session Report

The Chairman declared the board out of executive session at 10:37 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 Mike Luken and seconded by Pat Burchill to approve the Chairman's report from executive session.

Motion passed by a roll call vote.

Loan Review Summary

Bel Brands USA Inc. and RTI, LLC

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

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

Old Business

Turner County

A motion was made by David Emery and seconded by Joy Nelson to approve an extension of the grant agreements to December 31, 2020.

Motion passed by a roll call vote.

Sioux Falls Development Foundation

A motion was made by Tom Jones and seconded by Kevin Tetzlaff to approve the collateral release as presented.

Motion passed by a roll call vote.

New Business

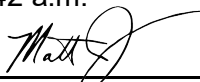
Tri-State Property Management, LLC (Calhoun Communications, Inc.)

A motion was made by Pat Burchill and seconded by Matt Judson to deny the application as presented.

Motion passed by a roll call vote.

Adjourn

The Chairman adjourned the meeting at 10:42 a.m.

  
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Matt Judson, Treasurer