

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, MAY 13, 2020, 10:00 A.M., CT**

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**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
WEDNESDAY, MAY 13, 2020, 10:00 A.M., CT**

**Board
Members:**

Jeff Erickson

Matt Judson

**Sharon
Casey**

Mike Luken

Ted Husted

**Don
Kettering**

Tom Jones

Reed Kessler

Joy Nelson

Eric Yunag

Pat Burchill

**Kevin
Tetzlaff**

David Emery

Non-Voting

Lee Qualm

Erin Healy

**Craig
Kennedy**

Kris Langer

**Motion Sheet
(STAFF RECOMMENDATIONS)**

Agenda

Motion to approve the agenda as presented.

Motion made by _____ and seconded by _____.

Minutes

Motion to approve the minutes of the meetings held April 8, 2020 and May 5, 2020, as presented

Motion made by _____ and seconded by _____.

Conflicts of Interest Disclosures

Public Comments

Commissioners Comments

Executive Session

Motion to enter into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion made by _____ and seconded by _____.

Chairman: Declare board out of executive session. [a.m.]. Chairman: The BED 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.

Motion to approve the chairman's report from executive session.

Motion made by _____ and seconded by _____.

Old Business

Turner County Dairy

Motion to approve changing the project owner to Dakota Line Dairy.

Motion made by _____ and seconded by _____.

U.S. Foods, Inc.

Motion to approve extending the construction commencement date to October 1, 2020.

Motion made by _____ and seconded by _____.

Please note times:

Call To Order: _____

Executive Session _____

Regular Session _____

Adjournment _____

New Business

Watertown Development Company/NT Sales and Leasing, Inc.

Motion to approve a loan request from Watertown Development Company/NT Sales and Leasing, Inc. in the amount of \$219,725. Secured by a shared first position on the real estate.

The loan is approved according to the terms and conditions of the commitment letter; all documents may be executed on behalf of the Board by the Commissioner of the Governor's Office of Economic Development or the Commissioner's designee.

Motion made by _____ and seconded by _____.

Reinvestment Payment Program

Crowned Ridge Wind II, LLC

Motion to approve the Reinvestment Payment Program grant application to Crowned Ridge Wind II, 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 \$3,977,193 but not to exceed 50% percent of State Sales/Use Tax paid on eligible project costs, is approved for Crowned Ridge Wind II, 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; provided, however, the construction date may not be later than July 1, 2020. 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 made by _____ and seconded by _____.

South Dakota Jobs Program

Jones & Klumb Family Farm, LLC

Motion to approve the South Dakota Jobs Program grant application to Jones & Klumb Family Farm, LLC as recommended by staff.

Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a grant, a South Dakota Jobs grant in the amount of \$24,865, but not to exceed the State Sales and Use Tax paid on eligible equipment costs during the first year of the project, is approved for Jones & Klumb Family Farm LLC. The project as completed must be substantially similar to the project described in the application and must comply with the applicable deadlines and requirements set forth in statute and administrative rule.

Motion made by _____ and seconded by _____.

Mark Fuoss

Motion to approve the South Dakota Jobs Program grant application to Mark Fuoss as recommended by staff.

Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a grant, a South Dakota Jobs grant in the amount of \$22,503, but not to exceed the State Sales and Use Tax paid on eligible equipment costs during the first year of the project, is approved for Mark Fuoss. The project as completed must be substantially similar to the project described in the application and must comply with the applicable deadlines and requirements set forth in statute and administrative rule.

Motion made by _____ and seconded by _____.

Spink Hutterian Brethren Inc. – Barn 1

Motion to approve the South Dakota Jobs Program grant application to Spink Hutterian Brethren Inc. – Barn 1 as recommended by staff.

Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a grant, a South Dakota Jobs grant in the amount of \$33,592, but not to exceed the State Sales and Use Tax paid on eligible equipment costs during the first year of the project, is approved for Spink Hutterian Brethren, Inc. The project as completed must be substantially similar to the project described in the application and must comply with the applicable deadlines and requirements set forth in statute and administrative rule.

Motion made by _____ and seconded by _____.

Spink Hutterian Brethren Inc. – Barn 2

Motion to approve the South Dakota Jobs Program grant application to Spink Hutterian Brethren Inc. – Barn 2 as recommended by staff.

Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a grant, a South Dakota Jobs grant in the amount of \$33,592, but not to exceed the State Sales and Use Tax paid on eligible equipment costs during the first year of the project, is approved for Spink Hutterian Brethren, Inc. The project as completed must be substantially similar to the project described in the application and must comply with the applicable deadlines and requirements set forth in statute and administrative rule.

Motion made by _____ and seconded by _____.

Spink Hutterian Brethren Inc. – Nursery Barn

Motion to approve the South Dakota Jobs Program grant application to Spink Hutterian Brethren Inc. – Nursery Barn as recommended by staff.

Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a grant, a South Dakota Jobs grant in the amount of \$44,842, but not to exceed the State Sales and Use Tax paid on eligible equipment costs during the first year of the project, is approved for Spink Hutterian Brethren, Inc. The project as completed must be substantially similar to the project described in the application and

must comply with the applicable deadlines and requirements set forth in statute and administrative rule.

Motion made by _____ and seconded by _____.

Zimmerman Livestock, LLC

Motion to approve the South Dakota Jobs Program grant application to Zimmerman Livestock, LLC as recommended by staff.

Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a grant, a South Dakota Jobs grant in the amount of \$71,756, but not to exceed the State Sales and Use Tax paid on eligible equipment costs during the first year of the project, is approved for Zimmerman Livestock, LLC. The project as completed must be substantially similar to the project described in the application and must comply with the applicable deadlines and requirements set forth in statute and administrative rule.

Motion made by _____ and seconded by _____.

Adjourn

Motion made by _____ and seconded by _____.

A

**BOARD OF ECONOMIC DEVELOPMENT
GOED CONFERENCE ROOM, 711 E WELLS AVE, SD
WEDNESDAY, MAY 13, 2020, 10:00 A.M. CT**

*The public may participate by teleconference during state office closure.
Call in Number - 866-410-8397 Code - 6579820148*

REGULAR SESSION AGENDA

- 10:00 A.M. Call to Order, Chairman Jeff Erickson
- 10:05 A.M. **Agenda**
RECOMMENDED ACTION: Motion to approve the agenda as provided or amended.
- Minutes**
RECOMMENDED ACTION: Motion to approve the minutes of March 11, 2020 and March 26, 2020, as presented.
- Conflicts of Interest Disclosures**
- Public Comments**
- Monthly Financials**
RECOMMENDED ACTION: No action taken.
- Disaster Relief Subfund Update**
RECOMMENDED ACTION: No action taken.
- 10:15 A.M. **Commissioner's Comments**
- 10:20 A.M. **Executive Session**
RECOMMENDED ACTION: Motion to enter into executive session to discuss contract matters and commercial and financial information relating to loan and other assistance applicants. SDCL 1-25-2(4) and 1-16G-11
- 10:50 A.M. **Report from Executive Session**
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions**
Turner Country Dairy
US Foods, Inc.
Watertown Development Company/NT Sales and Leasing, Inc.
Reinvestment Payment Program
Crowned Ridge Wind II, LLC
South Dakota Jobs Program
Jones & Klumb Family Farm, LLC
Mark Fuoss
Spink Hutterian Brethren Inc. – Barn 1

Spink Hutterian Brethren Inc. – Barn 2
Spink Hutterian Brethren Inc. – Nursey Barn
Zimmerman Livestock, LLC

Notice is further given to persons with disabilities that this meeting is being held in a physically accessible place. Please notify the above mentioned office within 48 hours of the public hearing if you have special needs for which this agency will make the necessary arrangements. Please call (605) 773-4633 for assistance or access to the building during state office closures.

B

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

Members Present

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

Staff Present

Commissioner Steve Westra, Deputy Commissioner Mary Lehecka Nelson, Cassie Stoesser, Ashley Moore, LaJena Gruis, Cassidy Kulesa, Dale Knapp, Terri LaBrie and Travis Dovre

Other Staff Present

Andrew Coppersmith and Mike Bietz - BankWest, Inc.

Others Present

Bob Mercer – Keloland News

Call to Order

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

Agenda

A motion was made by Joy Nelson and seconded by Pat Burchill to approve the agenda as presented.

Motion passed by a roll call vote.

Minutes

A motion was made by Mike Luken and seconded by Eric Yunag to approve the minutes of the meetings held March 3, 2020 and March 26, 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. David Emery declared a potential conflict with Fall River Solar as he the CEO of Black Hills Corporation. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from board members and no objection to proceeding with the agenda.

Public Comments – none

Executive Session

A motion was made by Sharon Casey and seconded by Don Kettering to enter into executive session at 10:07 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 10:33 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 Pat Burchill and seconded by David Emery to approve the Chairman's report from executive session.

Motion passed by a roll call vote.

Old Business

Fall River Solar

A motion was made by Matt Judson and seconded by Don Kettering to approve a construction extension to March 2021.

Motion passed by a roll call vote with David Emery abstaining.

New Business

Reinvestment Payment Program

Day County Wind, LLC

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

Motion passed by a roll call vote.

FIMCO, Inc.

A motion was made by Sharon Casey and seconded by Don Kettering to approve the Reinvestment Payment Program grant application to FIMCO, Inc. 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 \$45,000 but not to exceed 50% percent of State Sales/Use Tax paid on eligible project costs, is approved for FIMCO, 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 roll call vote.

South Dakota Jobs Program

Matt Storm

A motion was made by Matt Judson and seconded by Pat Burchill to approve the South Dakota Jobs Program grant application to Matt Storm as recommended by staff.

Having considered the applicable factors and the likelihood the project would not occur in South Dakota without a grant, a South Dakota Jobs grant in the amount of \$24,833. but not to exceed the State Sales and Use Tax paid on eligible equipment costs, is approved for Matt Storm. The project as completed must be substantially similar to the project described in the application and must comply with the applicable deadlines and requirements set forth in statute and administrative rule.

Motion passed by a roll call vote.

Adjourn

The Chairman adjourned the meeting at 10:41 a.m.

Matt Judson, Treasurer

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, MAY 5, 2020, 1:00 P.M. CT

Members Present

Chairman Jeff Erickson, Don Kettering, Matt Judson and Pat Burchill

Staff Present

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

Other Staff Present

Andrew Coppersmith - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 1:00 p.m.

Agenda

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

Motion passed by a roll call vote.

Conflicts Disclosure – Chairman Erickson opened the floor for committee members to identify potential conflicts under SDCL Chapter 3-23. There were none from committee members and no objection to proceeding with the agenda.

Public Comment Period – none

Executive Session

A motion was made by Pat Burchill and seconded by Don Kettering to enter into executive session at 1:01 p.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 Credit Committee out of executive session at 1:17 p.m. The Chairman reported that the Board of Economic Development Credit Committee 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 Burchill to approve the chairman's report from executive session.

Motion passed by a roll call vote.

New Business

Watertown Development Company/NT Sales and Leasing, Inc.

Credit Committee recommends to the Board to approve the application as presented.

A motion was made by Pat Burchill and seconded by Don Kettering.

Motion passed by a roll call vote.

Adjourn

The Chairman declared the meeting adjourned at 1:19 p.m.

Matt Judson, Treasurer

C

**SOUTH DAKOTA REVOLVING
ECONOMIC DEVELOPMENT AND INITIATIVE FUND
FINANCIAL REPORT
(Compiled)
March 31, 2020**

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Clausen & Rice, Inc

Certified Public Accountants and Business Consultants

John E. Clausen, CPA
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Daniel T. Rice, CPA
danrice.cpa@midconetwork.com

Accountant's Compilation Report

To the Board of Directors
South Dakota Revolving Economic Development and Initiative Fund
Pierre, South Dakota

Management is responsible for the accompanying financial statements of South Dakota Revolving Economic Development and Initiative Fund (an Enterprise Fund of the State of South Dakota) as of March 31, 2020, and the related statements of revenues, expenses and changes in net assets and cash flows for the nine months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Entity's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained on pages 5 through 7 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to South Dakota Revolving Economic Development and Initiative Fund.

Clausen & Rice

Pierre, South Dakota
April 30, 2020

**SOUTH DAKOTA REVOLVING
ECONOMIC DEVELOPMENT AND INITIATIVE FUND**

STATEMENT OF NET ASSETS

March 31, 2020

See Accountant's Compilation Report

ASSETS

Cash and Investments-Unrestricted	\$60,183,102
Cash and Investments-Designated for Approved REDI Loans	17,102,898
Cash-SD Jobs	<u>1,889,677</u>
Total Cash and Investments	\$79,175,677
Accounts Receivable-Bankwest	305,204
Loans Receivable - REDI, net of allowance of \$747,141	38,021,426
Loan Interest Receivable	104,202
Net Pension Asset	342
Due From Other Funds	0
Investment Income Receivable	<u>1,422,941</u>
TOTAL ASSETS	<u><u>\$119,029,792</u></u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows of Resources Related to Pensions	<u>118,690</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u><u>118,690</u></u>

LIABILITIES

Accounts Payable	\$11,787
Wages and Benefits Payable	\$21,851
Accrued Leave Payable	\$25,290
Net Pension Liability	\$0
Due To Other Funds	<u>\$6,594</u>
TOTAL LIABILITIES	<u><u>\$65,522</u></u>

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows of Resources Related to Pensions	<u>25,928</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u><u>25,928</u></u>

NET POSITION

Investment in Capital Assets	0
Unrestricted	<u>119,057,032</u>
TOTAL NET POSITION	<u><u>\$119,057,032</u></u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$119,148,482</u></u>

SOUTH DAKOTA REVOLVING

ECONOMIC DEVELOPMENT AND INITIATIVE FUND

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

For the Month Ending March 31, 2020

See Accountant's Compilation Report

	<u>Current Period</u>	<u>Year to Date</u>
OPERATING REVENUE		
Interest Income on Loans - REDI	\$49,951	\$684,597
Ethanol Income - REDI	0	0
Other Income - REDI	0	43,359
Building South Dakota Income	0	0
LESS OPERATING EXPENSES		
Administrative Expenses	29,811	489,225
Bad Debt Expense	6,286	(62,404)
Other Expenses	881	7,254
Building South Dakota Grants	<u>26,257</u>	<u>87,535</u>
NET INCOME (LOSS) FROM OPERATIONS	(\$13,284)	\$206,346
NONOPERATING REVENUE		
Investment Income	<u>162,528</u>	<u>1,462,346</u>
CHANGE IN NET POSITION	\$149,244	\$1,668,692
NET POSITION, BEGINNING	118,907,788	117,388,340
Prior period Adjustment	<u>0</u>	<u>0</u>
NET POSITION, ENDING	<u>\$119,057,032</u>	<u>\$119,057,032</u>

**SOUTH DAKOTA REVOLVING
ECONOMIC DEVELOPMENT AND INITIATIVE FUND**

STATEMENT OF CASH FLOWS

For the Month Ending March 31, 2020

See Accountant's Compilation Report

	Current Period	Year to Date
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Position	\$149,244	\$1,668,692
Adjustments to Reconcile Net Income to		
Net Cash provided from (used in) Operating Activities:		
(Increase) Decrease in Accounts Receivable - Bankwest	0	0
(Increase) Decrease in Loans Receivable - REDI	(733,314)	1,578,400
(Increase) Decrease in Loan		
Interest Receivable	(7,274)	(66,843)
(Increase) Decrease in Loans Receivable - LIIP	0	0
(Increase) Decrease in Equipment	0	0
(Increase) Decrease in VASF Fuel Tax		
Revenues Receivable	0	0
(Increase) Decrease in Investment		
Income Receivable	(162,528)	113,788
(Increase) Decrease in Due From Other Funds	0	0
(Increase) Decrease in Other Assets	0	0
Increase (Decrease) in Accounts Payable	0	0
Increase (Decrease) in Wages Payable	0	0
Increase (Decrease) in Accrued Leave Payable	0	0
Increase (Decrease) in Grants Payable	0	0
Increase (Decrease) in Due To Other Funds	0	0
	(\$753,872)	\$3,294,037
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Prior Period Adjustment	0	0
	(\$753,872)	\$3,294,037
NET INCREASE IN CASH AND INVESTMENTS		
CASH AND INVESTMENTS - BEGINNING	79,929,549	75,881,640
CASH AND INVESTMENTS - ENDING	\$79,175,677	\$79,175,677

**SOUTH DAKOTA REVOLVING
ECONOMIC DEVELOPMENT AND INITIATIVE FUND**

ADDITIONAL LOAN INFORMATION - REDI

For the Month Ending March 31, 2020

See Accountant's Compilation Report

REDI LOANS APPROVED, NOT ADVANCED

<u>Company Name</u>	<u>Approval Date</u>	<u>Loan Amount</u>
Farmers Union Industries	9/12/2017	\$ 3,600,000
Fiedler Holding, LLC	10/24/2017	\$ 1,152,338
Terex South Dakota, Inc.	9/13/2018	\$ 10,000,000
Watertown Development Company/Comprehensive Logisti	7/9/2019	\$ 2,050,560
Riley Roo, LLC	2/12/2020	\$ 300,000
Total		<u>\$ 17,102,898</u>

See Accountant's Compilation Report

REDI LOANS ADVANCED, DURING	March		
<u>Company Name</u>		<u>Advanced Date</u>	<u>Loan Amount</u>
R & R Holdings, Inc.		3/16/2020	\$1,278,000

REDI LOANS PAID OFF, DURING	March		
<u>Company Name</u>		<u>Pay-off Date</u>	<u>Original Loan Amount</u>
None			

REDI LOANS WROTE OFF, DURING	March		
<u>Company Name</u>		<u>Wrote-off Date</u>	<u>Amount Wrote-off</u>
None			

REDI LOANS WITHDRAWN, DURING	March		
<u>Company Name</u>		<u>Withdrawal Date</u>	<u>Withdrawn Amount</u>
K&M Tire, Inc.		3/12/2020	\$786,300

**SOUTH DAKOTA REVOLVING
ECONOMIC DEVELOPMENT AND INITIATIVE FUND
ADDITIONAL LOAN INFORMATION - SDJP**

For the Month Ending March 31, 2020

See Accountant's Compilation Report

SOUTH DAKOTA JOBS PROGRAM CASH & INVESTMENTS BALANCE

Dedicated SDJP Fund Cash and Investments Balance	2/29/2020	\$1,915,934
Plus: Investment Council Interest		0
South Dakota Jobs		0
Less:		
True North Steel, Inc.		(26,257)
		<hr/>
Dedicated SDJP Fund Cash and Investments Balance	3/31/2020	<u>\$1,889,677</u>

SOUTH DAKOTA JOBS PROGRAM CASH & INVESTMENTS BALANCE APPROVED, NOT ADVANCED

RESTRICTED

<u>Company Name</u>	<u>Approval Date</u>	<u>Amount Remaining</u>	
VRC Metal Systems, LLC	9/12/2017	0	\$45,000 Authorized
* Returned remaining balance of \$15,614.63.			\$29,385 Disbursed
Century Custom Molding, Inc.	10/24/2017	76,500	\$76,500 Authorized
			\$0 Disbursed
True North Steel, Inc.	4/10/2018	0	\$26,257 Authorized
			\$26,257 Disbursed
MNY Group, LLC dba Life Floor	8/14/2018	17,674	\$17,674 Authorized
			\$0 Disbursed
Forest Products Distributors, Inc.	9/13/2018	21,937	\$21,937 Authorized
			\$0 Disbursed
Benaiah Management Company, Inc.	12/11/2018	0	\$100,000 Authorized
* Returned remaining balance of \$68,107.40.			\$31,893 Disbursed
Sonstegard Foods Company	8/13/2019	350,450	\$350,450 Authorized
			\$0 Disbursed
Joel Rempfer	8/13/2019	11,970	\$11,970 Authorized
			\$0 Disbursed
J & A Hog Company, LLC	9/10/2019	49,207	\$49,207 Authorized
			\$0 Disbursed
Shannon Klumb and Ben Klumb	9/10/2019	28,496	\$28,496 Authorized
			\$0 Disbursed
Diamond Five Feeders, LLC	10/24/2019	61,055	\$61,055 Authorized
			\$0 Disbursed
J and K Feeders, LLC	10/24/2019	87,123	\$87,123 Authorized
			\$0 Disbursed
Firesteel Finishers, LLC	11/13/2019	48,277	\$48,277 Authorized
			\$0 Disbursed
Leaning Oak	12/11/2019	217,926	\$217,926 Authorized
			\$0 Disbursed
Pacer Minerals LLC	3/11/2020	27,000	\$27,000 Authorized
			\$0 Disbursed
Washington Feeders, LLC (North)	3/11/2020	28,080	\$28,080 Authorized
			\$0 Disbursed
Washington Feeders, LLC (South)	3/11/2020	28,080	\$28,080 Authorized
			\$0 Disbursed
		<hr/>	
		<u>\$1,051,775</u>	

UNRESTRICTED

Total South Dakota Jobs Program Cash and Investments	\$1,889,677
Less Cash and Investments-Restricted for Approved Loans/Grants	\$1,051,775
	<hr/>
Total Unrestricted South Dakota Jobs Program Cash and Investments	<u>\$837,902</u>

D

Governor Noem's Small Business Relief Fund

Company Name	Loan Amount	City
1 Stop Travel Plaza, Inc.	\$ 50,000.00	Pierre
3400 Watertown Holdings, Inc. (Country Inn & Suites)	\$ 75,000.00	Watertown
5th & 5th	\$ 25,000.00	Brookings
Aadland and Henriksen Dental Comfort Center, Inc.	\$ 75,000.00	Sioux Falls
Abenov, LLC (Abenov Hospitality)	\$ 75,000.00	Vermillion
Aberdeen Flying Service	\$ 75,000.00	Aberdeen
About You Physical Therapy PC	\$ 75,000.00	Rapid City
AJ's Wicked Salon & Spa, LLC	\$ 30,000.00	Rapid City
Alternative Health Centers, PC	\$ 20,000.00	Watertown
Ames Electric, LLC	\$ 25,000.00	Huron
Angels Attic Thrift Store	\$ 40,000.00	Watertown
A.P. & Sons Construction, Inc.	\$ 75,000.00	Summit
Ashley Eichstadt (Boss Boutique)	\$ 25,000.00	Huron
Austen LLC	\$ 35,000.00	Mitchell
Auto Doctor Inc.	\$ 75,000.00	Spearfish
Auto Dynamics, Inc.	\$ 75,000.00	Sioux Falls
Automotive Service Center	\$ 75,000.00	Brookings
Bar None, Inc. (Caboose Lounge)	\$ 5,000.00	Mobridge
Baumann Lumber, Inc.	\$ 75,000.00	Fort Pierre
Beachair Enterprises, LLC	\$ 25,000.00	Ipswich
BHP Ventures, LLC (Quality Inn)	\$ 75,000.00	Sioux Falls
BKB Corporation (Botski's Bar & Grill)	\$ 75,000.00	Sioux Falls
Blackstone Enterprises, LLC (Elie Stone BRIDE)	\$ 55,000.00	Canton
Blackstone Lodge & Suites, LLC	\$ 75,000.00	Lead
Blue Cherry, LLC (Ode to Food)	\$ 75,000.00	Sioux Falls
Bob's Lounge, Inc.	\$ 25,000.00	Pierre
Broken Arrow Horse Camp	\$ 15,000.00	Custer
Brothers Auto Sales, Inc.	\$ 75,000.00	Sioux Falls
Builders Solutions, LLC	\$ 20,000.00	Miller
Burger's Place	\$ 25,000.00	Ipswich
Burke Restaurant, LLC (Stella's)	\$ 45,000.00	Burke
Caliber, LLC	\$ 75,000.00	Lake Norden
Catching Fireflies Boutique	\$ 50,000.00	Aberdeen
Chehar, LLC (America's Best Value Inn)	\$ 40,000.00	Hot Springs
Cheryl Schaefers (Cheryl's Catering and Ponderosa)	\$ 20,000.00	Orient
Chris Dickies Family Dentistry Prof., LLC	\$ 75,000.00	Sioux Falls
CJ Biz Corp. (Whitetail Creek Resort)	\$ 15,000.00	Lead
Clay Dunes, LLC (Days Inn)	\$ 75,000.00	Yankton
Climate Control, Inc.	\$ 75,000.00	Aberdeen
Connelly Tiehen and Sons, Inc.	\$ 75,000.00	North Sioux City
Countryside Bed & Biscuit	\$ 20,000.00	Yankton
Dakota Inn, LLC	\$ 75,000.00	Huron
Dakota Management Group, LLC (Roosevelt Inn)	\$ 50,000.00	Keystone
Darren Locke (Red Horse Restaurant & Lodge)	\$ 15,000.00	Groton
Daubys Midwest Sports, Inc.	\$ 30,000.00	Sioux Falls
David St. John, LLC (The Barn)	\$ 10,000.00	Brookings
Dells Electric, Inc.	\$ 75,000.00	Dell Rapids
DH Ventures, Inc. (Tailgator's)	\$ 35,000.00	Brandon
DJ Jer Events & Lighting Design, LLC	\$ 25,000.00	Tea
Dwayne R Ice, O.D. (Vision Source)	\$ 50,000.00	Rapid City
ESCO Manufacturing	\$ 75,000.00	Watertown

Eastway Bowl, Inc.	\$	75,000.00	Sioux Falls
Emerald Pines Barn, LLC	\$	45,000.00	Sioux Falls
Evergreen Specialty Foods, LLC	\$	75,000.00	Custer
Express Stop, LLC	\$	70,000.00	Woonsocket
First Dakota Enterprises, Inc.	\$	75,000.00	Fort Pierre
Forell Limousine Service, Inc. (Forell Limousine & Bus Service)	\$	25,000.00	Pierre
Glen's Auto Sales	\$	30,000.00	Watertown
GLO Trucking, LLC	\$	15,000.00	Worthing
Gourley Properties II, LLC	\$	75,000.00	Sioux Falls
Great Plans Dental Prof., LLC	\$	75,000.00	Sioux Falls
Greenfield Pub	\$	10,000.00	Lead
Groven Enterprises, Inc. (American Pines Cabins)	\$	25,000.00	Keystone
Hamlin Building Center, Inc.	\$	75,000.00	Lake Norden
Hardy Construction, Inc.	\$	75,000.00	Sioux Falls
Harihar, Inc. (Hampton Inn)	\$	75,000.00	Sioux Falls
Hay Camp Brewing Co.	\$	15,000.00	Rapid City
Heart of Dakota Publishing, Inc.	\$	75,000.00	Dell Rapids
Heart of the Hills Vacation Home, LLC	\$	25,000.00	Hill City
Hidden Hill Lodge, LLC	\$	75,000.00	Roslyn
HIP Salon & Spa	\$	15,000.00	Aberdeen
Hoffberger Escape, LLC (Escape 605, LLC)	\$	75,000.00	Sioux Falls
Hogies Inc. (Hogies Bar & Grill)	\$	20,000.00	Glenham
Huron Super 8	\$	75,000.00	Huron
Independent Cycle Inc. (Legend Suspensions)	\$	75,000.00	Sturgis
Jabreshwar SD, LLC (Days Inn)	\$	45,000.00	North Sioux City
Jabreshwar SF, LLC (Baymont Inn)	\$	75,000.00	Sioux Falls
Jackson Blvd Hospitality LLC (Days Inn West)	\$	75,000.00	Rapid City
Jackson Winery & Vineyards, LLC	\$	50,000.00	Sturgis
Jael Incorporated	\$	20,000.00	Brookings
Jake's Garage Inc.	\$	75,000.00	Sturgis
Janet Rosenau (We Play Daycare and Preschool)	\$	10,000.00	Spearfish
Jeff Bossman (JBS Concessions)	\$	50,000.00	Hartford
Jimmy J's, LLC	\$	25,000.00	Roslyn
JK Marketing, Inc.	\$	20,000.00	Sioux Falls
JPF Vacations, LLC	\$	25,000.00	Hill City
Kaail Hospitality, LLC (Super 8)	\$	75,000.00	Beresford
Kean Enterprises, LLC (El Jefe's Fresh-Mex Cantina)	\$	5,000.00	Lead
Kepp's Foods	\$	20,000.00	Scotland
Key City Enterprises (The Knuckle Brewing Company)	\$	75,000.00	Sturgis
KJL Inc. (Sally O'Malley's Pub & Casino)	\$	50,000.00	Rapid City
Kromme's, LLC	\$	10,000.00	Sioux Falls
KSP Enterprises, LLC (Thomas & Company)	\$	15,000.00	Brookings
KTD Enterprises, Inc. (Weathered Vane)	\$	40,000.00	Rapid City
Kucera Electric Inc.	\$	75,000.00	Winner
Lake City Cab Co. Inc.	\$	10,000.00	Watertown
Lewis & Clark Lodging, LLC	\$	75,000.00	Yankton
LTZ, LLC (Hot Shots Bar)	\$	50,000.00	Madison
Love Marlow, LLC	\$	75,000.00	Sioux Falls
Luxe Hair Studio, LLC	\$	10,000.00	Brookings
M2 Hospitality, LLC (Super)	\$	75,000.00	Sisseton
Magic Maid of SD, LLC (Molly Maid of Sioux Falls)	\$	50,000.00	Sioux Falls
Maruti Hospitality, LLC (Country Inn & Suites)	\$	75,000.00	Dakota Dunes
Maximum Promotions, Inc.	\$	75,000.00	Sioux Falls
McNally's Irish Pub	\$	75,000.00	Sioux Falls
Michael Kruthoff (Mike's Furniture)	\$	15,000.00	Redfield

Midwest Ag Services, LLC	\$	75,000.00	Lake Norden
Midwest Concessions Inc.	\$	75,000.00	Hartford
Midwest Fidelity Partners, LLC (Silverstar Carwash)	\$	75,000.00	Sioux Falls
Miners Merchantile, LLC	\$	25,000.00	Custer
Minimax Inc.	\$	75,000.00	Rapid City
Misty's Cuts & Curls	\$	15,000.00	Custer
Molly's Manor	\$	10,000.00	Platte
MS Mail, LLC	\$	20,000.00	Deadwood
Mystique, LLC (Mystique Edge Day Sap & Salon)	\$	20,000.00	Box Elder
Nanbai, LLC (EconoLodge)	\$	40,000.00	Hot Springs
Naturebound Floral & Greenhouse	\$	50,000.00	Miller
Nedved Media, Inc.	\$	75,000.00	Mitchell
Nicks LLC (Arlington Inn)	\$	75,000.00	Arlington
Nilkanth, Inc. (Baymont Inn & Suites)	\$	75,000.00	Pierre
Northern Hills Hospitality, LLC (Black Hills Lodge)	\$	70,000.00	Spearfish
Northern Plains Lumber Company, Inc.	\$	75,000.00	Beresford
Northland Auto Center, Inc.	\$	75,000.00	Webster
Old Style Saloon No. 10, Inc. (Saloon 10)	\$	75,000.00	Deadwood
Olde Mill Hospitality, Inc. (Super 8)	\$	25,000.00	Milbank
Outragrous Adventures, LLC	\$	25,000.00	Mobridge
Paulson Dental	\$	75,000.00	Sioux Falls
Pella Gateway, LLC	\$	75,000.00	North Sioux City
Pizza Mill, LLC	\$	75,000.00	Custer
Pizza Ranch of Aberdeen	\$	40,000.00	Aberdeen
Polly Shoe Store, LLC	\$	25,000.00	Miller
Praire Winds Broadcasting, Inc.	\$	75,000.00	Aberdeen
Pramukhraj Huron, LLC (Crossroads Hotel & Event Center)	\$	75,000.00	Huron
Pramukhraj Pierre, LLC (Quality Inn)	\$	75,000.00	Pierre
Professional Hearing Services, Inc.	\$	50,000.00	Watertown
Rapid City Gymnastics Academy	\$	25,000.00	Rapid City
Rapid City Hospitality (Rapid City GrandStay)	\$	75,000.00	Rapid City
Ray Built (605 Sheds)	\$	25,000.00	Huron
Reiners Enterprises, LLC	\$	75,000.00	Sioux Falls
Revive Day Spa, Inc.	\$	75,000.00	Aberdeen
Revs Blue Juice, LLC (Thunderbird Liquor)	\$	35,000.00	Huron
Richard Zimmerman Rentals	\$	10,000.00	Mobridge
Riverwinds, Inc. (Perkins Restaurant)	\$	65,000.00	Fort Pierre
Rocket Factor Timberworks, LLC	\$	10,000.00	Rapid City
Rust IV, LLC (RUST & Co.)	\$	25,000.00	Sioux Falls
SB Hartford, LLC (Comfort Inn Suites)	\$	75,000.00	Sioux Falls
SD Hospitality, Inc. (Country Inn & Suites)	\$	75,000.00	Brookings
Sai Hospitality, LLC (Ramada Inn)	\$	75,000.00	Sioux Falls
Salon Enterprises, Inc. (Salon One)	\$	25,000.00	Rapid City
Satyriish 11, LLC (Travel Lodge)	\$	50,000.00	Yankton
Shaw Fire and Safety	\$	25,000.00	Spearfish
Shayona Hospitality, LLC (Super 8)	\$	75,000.00	Madison
Shenanigans	\$	75,000.00	Sioux Falls
Shiv Hospitality, LLC (AmericInn)	\$	71,000.00	Madison
Shiv Shakti LLC (Days Inn)	\$	75,000.00	Watertown
Shree Hari, Inc. (Super 8 by Wyndham)	\$	75,000.00	Brookings
Shree Nathji, Inc. (Hampton Inn & Suites)	\$	75,000.00	Brookings
Shreeji Hospitality LLC (Travelodge by Wyndham)	\$	75,000.00	Rapid City
Shruti Barot/Dan and Dev, LLC (Super 8)	\$	75,000.00	Redfield
Simply Perfect, LLC	\$	75,000.00	Sioux Falls
Sioux Valley Repair, LLC	\$	75,000.00	Watertown

SK Hartford, LLC (Redroof Inn)	\$	75,000.00	Sioux Falls
Skyline Recreation, Inc. (The Village Bowl)	\$	45,000.00	Aberdeen
Smoking Gun	\$	75,000.00	Rapid City
Sodaco Inc. (Sleep Inn, Baymont Inn & Comfort Suites)	\$	75,000.00	Rapid City
South Dakota Canine Center, LLC	\$	25,000.00	Sturgis
Spire Properties, LLC	\$	75,000.00	Lake Norden
Summer Creek Inn, LLC	\$	75,000.00	Rapid City
Swank Inc. (Shafer Memorials)	\$	40,000.00	Mitchell
Swenson Sales & Service, Inc.	\$	75,000.00	Clear Lake
TGW Enterprises, LLC (Bob's Steam Carpet Cleaning)	\$	40,000.00	Sioux Falls
Outside In, LLC	\$	75,000.00	Rapid City
The Barn, Inc. (Blue Haven Barn)	\$	75,000.00	Sioux Falls
The Canton Barn, LLC	\$	75,000.00	Canton
The Diamond Room, LLC	\$	55,000.00	Sioux Falls
The Gym, Inc.	\$	25,000.00	Watertown
The Treasury, LLC	\$	35,000.00	Sioux Falls
Thomas Chase Concrete, Inc.	\$	30,000.00	Sioux Falls
Thunder Road of Watertown, Inc.	\$	25,000.00	Watertown
Tieszen Real Estate, LLC	\$	15,000.00	Marion
Town Hall Inn, LLC	\$	30,000.00	Lead
Tran Nails Salon, LLC	\$	25,000.00	Sisseton
Trilokpati, LLC (Quailty Inn Motel)	\$	75,000.00	Huron
TTT, Inc. (Tires Tires Tires)	\$	75,000.00	Sioux Falls
Trophies & Awards by Pam, LLC (JJ's Engraving & Sales)	\$	10,000.00	Rapid City
Tumble 4 U, LLC	\$	45,000.00	Sioux Falls
The V LLC (Redroof Inn)	\$	24,000.00	Vermillion
Verhulst Enterprises, Inc. (Warm Floor Designs)	\$	75,000.00	Spearfish
Vishveshwara, LLC (Best Western Motel)	\$	75,000.00	Huron
Vold Auctioneers and Realty, Inc.	\$	75,000.00	Britton
Voorhees Hospitality, LLC (Whispering Winds Cottages & Campsites)	\$	50,000.00	Hill City
WABR, Inc. (Werlinger Auto Body Repair)	\$	75,000.00	Sturgis
Wheelchair Express Sioux Falls	\$	75,000.00	Sioux Falls
Whispering Pines Gallery & Framing, Inc. (Jon Crane Gallery)	\$	35,000.00	Hill City
Woonsocket Weber, LLC (Sanborn Weekly Journal)	\$	25,000.00	Woonsocket
Yogi Cleaners Inc. (Super 8)	\$	75,000.00	Pierre
Yogi Holdings, Inc. (Super 8)	\$	75,000.00	Sioux Falls
You've Been Framed, LLC	\$	75,000.00	Sioux Falls
Zymurcracy Beer Company	\$	75,000.00	Rapid City
Z & Z Hotels (Baymount by Wyndham)	\$	75,000.00	Hot Springs
Total: 200	\$	10,500,000.00	