

**BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, SEPTEMBER 13, 2023, 10:00 A.M., CT**

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**BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, SEPTEMBER 13, 2023, 10:00 A.M., CT**

**Board  
Members:**

**Jeff Erickson**

**Matt Judson**

**Sharon  
Casey**

**Mike Luken**

**Don  
Kettering**

**Tom Jones**

**Reed Kessler**

**Joy Nelson**

**Eric Yunag**

**Kevin  
Tetzlaff**

**David Emery**

**Craig  
Christianson**

**Brad Moore**

**Non-Voting**

**Senator  
Reynold  
Nesiba**

**Senator  
Casey  
Crabtree**

**Representative  
Will Mortenson**

**Representative  
Kameron  
Nelson**

**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 meeting held August 9, 2023 and September 5, 2023, 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. SDCL 1-16G-11

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 \_\_\_\_\_.

**Grant Reviews**

**Local Infrastructure Improvement Program (City of Yankton and Turner County) and Reinvestment Payment Program (Jackrabbit Family Farms, Link Snacks, Inc., Marion Industrial and Royal Canin, US)**

Motion to approve the grant reviews and recommendation as presented.

Motion made by \_\_\_\_\_ and seconded by \_\_\_\_\_.

Please note times:

Call To Order: \_\_\_\_\_

Executive Session \_\_\_\_\_

Regular Session \_\_\_\_\_

Adjournment \_\_\_\_\_

**Old Business**

**High Plains Processing, LLC**

Motion to approve updating the RPP award amount to \$7,304,687, but not to exceed 75% of the state sales and use taxes paid on eligible project costs.

Motion made by \_\_\_\_\_ and seconded by \_\_\_\_\_.

**New Business**

**SD Works**

**Jitter Joint, LLC**

Motion to approve a SD Works loan request from Jitter Joint, LLC in the amount of \$32,400. Secured by a sole 2<sup>nd</sup> lien position on tangible assets, 2<sup>nd</sup> lien on a vehicle and the personal guarantees from principals with 10% or more ownership.

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 \_\_\_\_\_.

**Local Infrastructure Improvement Program**

**City of Hartford**

Motion to approve a Local Infrastructure Improvement grant award to the City of Hartford in the amount of \$206,645, but not to exceed 10% of project costs, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy as presented.

Motion made by \_\_\_\_\_ and seconded by \_\_\_\_\_.

**Greater Huron Development Corporation**

Motion to approve a Local Infrastructure Improvement grant award to Great Huron Development Corporation in the amount of \$401,085, but not to exceed 50% of project costs, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy as presented.

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, PIERRE, SD  
WEDNESDAY, SEPTEMBER 13, 2023, 10:00 A.M., CT**

***The public may participate by the following:***

Call In Number: (669) 900-9128    Meeting ID: 96677988449    Participant Id: #    Passcode: 421401  
<https://state-sd.zoom.us/j/96677988449?pwd=S1I2bW5wRkd6OWJmVjUza0N2K1pDQT09>  
[www.zoom.com](https://www.zoom.com)    Meeting ID: 96677988449    Passcode: 421401

**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 August 9, 2023 and September 5, 2023, as presented.
- Conflicts of Interest Disclosures**
- Public Comments**
- 10:15 A.M.                      **Commissioner's Comments**
- 10:20 A.M.                      **Executive Session**  
RECOMMENDED ACTION: Motion to enter into executive session to discuss contractual matters, and to discuss commercial and financial information relating to loan and other assistance applicants. SDCL 1-16G-11
- 11:00 A.M.                      **Report from Executive Session**  
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions**  
   Grant Reviews  
   High Plains Processing, LLC  
   Jitter Joint, LLC  
   Local Infrastructure Improvement Program  
   City of Hartford  
   Greater Huron Development Corporation

**Adjournment**

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.

**B**

**BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, AUGUST 9, 2023, 10:00 A.M., CT**

Members Present

Chairman Jeff Erickson, Mike Luken, Don Kettering, Tom Jones, Reed Kessler, Joy Nelson, Kevin Tetzlaff, David Emery, Craig Christianson, Brad Moore, Reynold Nesiba and Kameron Nelson

Staff Present

Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Nadine Agneau, Stephanie Deyo, Joe Fiala, Curtis Egan, Adam Molseed, Ann Gesick-Johnson and Dale Knapp

Other Staff Present

Mike Bietz and Shawn Hofer – BankWest, Inc.

Others Present

Bob Mercer - Keloland

Call to Order

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

Agenda

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

Motion passed by a voice vote.

Minutes

A motion was made by Joy Nelson and seconded by Craig Christianson to approve the minutes of the meetings held July 12, 2023 and July 31, 2023, as presented.

Motion passed by a voice vote.

Committee Approvals

A motion was made Joy Nelson and seconded by Reed Kessler to accept the appointment of Craig Christianson to Credit Committee.

Motion passed by a voice vote.

Feasibility Study

A motion was made Mike Luken and seconded by Kevin Tetzlaff to approve the draft RFP for the feasibility study as presented and discussed.

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. Jeff Erickson declared a potential conflict with Roto Mold, LLC and Tower Properties, LLC due to banking relations. Joy Nelson declared a potential conflict with Roto Mold, LLC and Tower Properties, LLC due to banking relations. Kevin Tetzlaff declared a potential conflict with High Plains Processing, LLC due to banking relations. 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.

Public Comments – none

Executive Session

A motion was made by Don Kettering and seconded by Joy Nelson to enter into Executive Session at 10:19 a.m. to discuss contractual matters, and to discuss commercial and financial information relating to loan and other assistance applicants. SDCL 1-16G-11

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the board out of Executive Session at 10:36 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 Brad Moore to approve the Chairman's report from Executive Session.

Motion passed by a voice vote.

Loan Review Summary

Midstates, Inc.

A motion was made by Joy Nelson and seconded by Mike Luken to approve the loan review and recommendation as presented.

Motion passed by a voice vote.

City of Yankton

A motion was made by Craig Christianson and seconded by Mike Luken to approve an extension of the LIIP grant agreement for the City of Yankton to December 31, 2023.

Motion passed by a voice vote.

Fall River Solar, LLC

A motion was made by Joy Nelson and seconded by Brad Moore to approve amending the RPP grant to Fall River Solar, LLC for the reimbursement to be submitted to Ponderosa Holdings, LLC.

Motion passed by a voice vote.

Redstone Dairy, LLP

A motion was made by Kevin Tetzlaff and seconded by Don Kettering to approve extending the RPP construction start date to February 28, 2025

Motion passed by a voice vote.

Roto Mold, LLC

A motion was made by Mike Luken and seconded by Tom Jones to approve collateral swap from Parcel 2 to Parcel 3.

Motion passed by a voice vote with Jeff Erickson and Joy Nelson abstaining.

Tower Properties, LLC

A motion was made by Don Kettering and seconded by Mike Luken to approve the sale of an equipment piece as presented.

Motion passed by a voice vote with Jeff Erickson and Joy Nelson abstaining.



Wilson Trailer Company

A motion was made by Brad Moore and seconded by Don Kettering to approve the increase of the RPP sales & use tax percentage from 20% to 50% as presented.

Motion passed by a voice vote.

New Business

Reinvestment Payment Program

High Plains Processing, LLC

A motion was made by Joy Nelson and seconded by Don Kettering to approve the Reinvestment Payment Program grant application to High Plains Processing, 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 \$6,606,962 but not to exceed 75% percent of State Sales/Use Tax paid on eligible project costs, is approved for High Plains Processing, 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 passed by a voice vote with Kevin Tetzlaff abstaining.

Adjourn

A motion was made by Mike Luken and seconded by Kevin Tetzlaff to adjourn the meeting at 10:44 a.m.

Motion passed by a voice vote.

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Matt Judson, Treasurer

**GRANT COMMITTEE**  
**GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD**  
**THURSDAY, AUGUST 24, 2023, 9:00 A.M. CT**

Members Present

Chairman Don Kettering, Mike Luken and Sharon Casey

Staff Present

Commissioner Chris Schilken, Travis Dovre, Ashley Moore, Stephanie Deyo, Joe Fiala and Adam Molseed

Call to Order

Chairman Kettering called the meeting to order at 9:00 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 Kettering 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 Comments – none

Executive Session

A motion was made by Mike Luken and seconded by Sharon Casey to enter into executive session at 9:01 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16G-11

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the Grant Committee out of executive session at 9:18 a.m. The Chairman reported that the Board of Economic Development Grant Committee entered into Executive Session to discuss 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 Sharon Casey to approve the chairman's report from executive session.

Motion passed by a voice vote.

Grant Reviews

Local Infrastructure Improvement Program (City of Yankton and Turner County) and Reinvestment Payment Program (Jackrabbit Family Farms, Link Snacks, Inc., Marion Industrial and Royal Canin, US)

Grant Committee recommends to the Board approving the grant reviews and recommendations as presented.

A motion was made by Mike Luken and seconded by Sharon Casey.

Motion passed by a voice vote.

New Business

Local Infrastructure Improvement Program

City of Hartford

Grant Committee recommends to the Board approving a Local Infrastructure Improvement grant award to the City of Hartford in the amount of \$194,695, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

A motion was made by Sharon Casey and seconded by Mike Luken.

Motion passed by a voice vote.

Greater Huron Development Corporation

Grant Committee recommends to the Board approving a Local Infrastructure Improvement grant award to Great Huron Development Corporation in the amount of \$401,085 but not to exceed 41.47% of project costs, to be granted in accordance with the board's Local Infrastructure Improvement Award Policy.

A motion was made by Mike Luken and seconded by Sharon Casey.

Motion passed by a voice vote.

Adjourn

A motion was made by Mike Luken and seconded by Sharon Casey to adjourn the meeting at 9:20 a.m.

Motion passed by a voice vote.

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Matt Judson, Treasurer

**CREDIT COMMITTEE**  
**GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD**  
**TUESDAY, SEPTEMBER 5, 2023, 11:00 A.M. CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Matt Judson and Craig Christianson

Staff Present

Commissioner Chris Schilken, Deputy Commissioner Jesse Fonkert, Ashley Moore, Jack Valentine, Nadine Agneau, Nick Rabern, Joe Fiala and Adam Molseed

Others Present

Shawn Hofer – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 11:02 a.m.

Agenda

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

Motion passed by a voice 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 Comments- none

Executive Session

A motion was made by Don Kettering and seconded by Craig Christianson to enter into Executive Session at 11:03 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16G-11.

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the Credit Committee out of Executive Session at 11:23 a.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 Matt Judson to approve the Chairman's report from executive session.

Motion passed by a voice vote.

New Business

Jitter Joint, LLC

Credit Committee recommends to the board approving the SD Works application as presented.

A motion was made by Don Kettering and seconded by Matt Judson.

Motion passed by a voice vote.

Adjourn

A motion was made by Craig Christianson and seconded by Don Kettering to adjourn the meeting at 11:25 a.m.

Motion passed by a voice vote.

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Matt Judson, Treasurer