

**BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, NOVEMBER 13, 2019, 10:00 A.M., CT**

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**BOARD OF ECONOMIC DEVELOPMENT  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
WEDNESDAY, NOVEMBER 13, 2019, 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*

**Non-Voting**

*Lee Qualm*

*Erin Healy*

*Craig  
Kennedy*

**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 October 24, 2019 and November 4, 2019, 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 \_\_\_\_\_.

**Loan Review Summary**

**NEVCO, LLC and RTI Holdings, LLC**

Motion to approve the loan reviews and recommendations as presented.

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

**Old Business**

**RTI, LLC**

Motion to approve consent to the transfer of assets of Nevco, LLC and RTI holdings, LLC, to RTI, LLC, and the assumption of loan numbers 14-14-A and 15-01-A by RTI, LLC, as presented, subject to approval by Citizens State Bank of Arlington, First Bank and Trust,

Please note times:

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

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

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

Adjournment \_\_\_\_\_

and SBA/SDDC, and further subject to approval of all necessary documentation by GOED staff and legal counsel.

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

**New Business**

**South Dakota Jobs Program**

**Firesteel Finishers, LLC**

Motion to approve the South Dakota Jobs grant application to Firesteel Finishers, 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 \$46,277, but not to exceed the State Sales and Use Tax paid on eligible costs of the project, is approved for Firesteel Finishers, 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, NOVEMBER 13, 2019, 10:00 A.M. CT**

**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 October 24, 2019 and November 4, 2019, as presented.
- Conflicts of Interest Disclosures**
- Public Comments**
- 10:10 A.M. **Commissioner's Comments**
- 10:15 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.
- 10:35 A.M. **Report from Executive Session**  
RECOMMENDED ACTION: Approve Chairman's report from Executive Session.
- Other Motions**  
Loan Review Summary  
RTI, LLC  
South Dakota Jobs Program  
Firesteel Finishers, 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.

Participation in the meeting can be at GOED at 711 E Wells Ave, Pierre, South Dakota, or the GOED office at the Zeal Center for Entrepreneurship at 2329 N. Career Avenue, Sioux Falls, South Dakota.

B

**BOARD OF ECONOMIC DEVELOPMENT  
GOVERNOR'S LARGE CONFERENCE ROOM, 500 E CAPITOL AVE, PIERRE, SD  
THURSDAY, OCTOBER 24, 2019, 3:00 P.M. CT**

Members Present

Chairman Jeff Erickson, Matt Judson, Sharon Casey, Mike Luken, Don Kettering, Tom Jones, Joy Nelson, Eric Yunag, Kevin Tetzlaff and Craig Kennedy

Via Telephone – Pat Burchill

Staff Present

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

Other Staff Present

Andrew Coppersmith and Mike Bietz - BankWest, Inc.

Others Present

Bob Mercer - Keloland

Call to Order

Chairman Erickson called the meeting to order at 3:00 p.m.

Agenda

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

Motion passed by a roll call vote.

Minutes

A motion was made by Joy Nelson and seconded by Don Kettering to approve the minutes of the meetings held September 10, 2019 and October 15, 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.

Annual Report/Audit Report

A motion was made by Tom Jones and seconded by Pat Burchill to approve the 2019 Annual Report/Audit Report as presented.

Motion passed by a roll call vote.

Public Comments – none

Executive Session

A motion was made by Sharon Casey and seconded by Kevin Tetzlaff to enter into executive session at 3:08 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 board out of executive session at 3:53 p.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 Kevin Tetzlaff to approve the Chairman's report from executive session.

Motion passed by a roll call vote.

#### Loan Review Summary

##### Natural Dakota Soy, LLC, Omega Liner Company, Inc. and Red's All Natural, LLC

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

Motion passed by a roll call vote.

#### Old Business

##### Bryant Area Improvement, Inc. and City of Colman

A motion was made by Mike Luken and seconded by Eric Yunag to approve extending the grant expiration date to September 13, 2020.

Motion passed by a roll call vote.

##### City of Garretson

A motion was made by Mike Luken and seconded by Don Kettering to approve extending the grant expiration date to December 15, 2019.

Motion passed by a roll call vote.

##### U.S. Foods, Inc.

A motion was made by Joy Nelson and seconded by Don Kettering to approve extending the construction commencement date to May 2020.

Motion passed by a roll call vote.

#### New Business

##### Reinvestment Payment Program

##### Turner County Dairy

A motion was made by Don Kettering and seconded by Sharon Casey to approve the Reinvestment Payment Application to Turner County Dairy 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 \$756,000 but not to exceed 100 percent of State Sales/Use Tax paid on eligible project costs, is approved for Turner County Dairy. 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

##### Diamond Five Feeders, LLC

A motion was made by Mike Luken and seconded by Sharon Casey to approve the South Dakota Jobs grant application to Diamond Five Feeders, 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 \$61,055, but not to exceed the State Sales and Use Tax paid on eligible costs, is approved for Diamond Five Feeders, 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 passed by a roll call vote.

#### J and K Feeders, LLC

A motion was made by Joy Nelson and seconded by Eric Yunag to approve the South Dakota Jobs grant application to J and K Feeders, 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 \$87,123, but not to exceed the State Sales and Use Tax paid on eligible costs, is approved for J and K Feeders, 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 passed by a roll call vote.

#### Adjourn

The Chairman adjourned the meeting at 4:00 p.m.

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Matt Judson, Treasurer

**CREDIT COMMITTEE  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
MONDAY, NOVEMBER 4, 2019, 1:00 P.M. CT**

Members Present

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

Staff Present

Ashley Moore, LaJena Gruis, Cassidy Kulesa and Terri LaBrie

Other Staff Present

Mike Bietz - BankWest, Inc.

Call to Order

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

Agenda

A motion was made by Reed Kessler and seconded by Don Kettering 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 Matt Judson to enter into executive session at 1:02 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 1:20 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.

Loan Reviews

NEVCO, LLC and RTI Holdings, LLC

Credit Committee recommends to the Board to approve the loan reviews and recommendations as presented and discussed.

A motion was made by Pat Burchill and seconded by Matt Judson.

Motion passed by a roll call vote.

Old Business

RTI, LLC

Credit Committee recommends to the Board to approve the merging of assets contingent on 504/SDDC's approval.

A motion was made by Don Kettering and seconded by Reed Kessler.

Motion passed by a roll call vote.

Adjourn

The Chairman declared the meeting adjourned at 1:22 p.m.

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Matt Judson, Treasurer