



Minutes of the
Innovation Technology Loan Fund (LIFT)
Via TEAMS Meeting
10:00 a.m. – 12:00 p.m.
February 3, 2021

Members Present: Interim Chairman Shawn Kessel, Bart Holaday, Lauris Molbert, Michael Jablon, Tommy Kenville, Randy Schneider, Kodee Furst

Guests Present: Josh Teigen, Carla Valentine, Kylee Merkel, Sherri Frieze

WELCOME/CALL TO ORDER

Carla Valentine called the meeting to order at 10:00 a.m., welcoming members and guests.

APPROVAL OF MINUTES

MOTION: It was moved by Randy Schneider and seconded by Tommy Kenville to approve the minutes of January 7th, 2021.

PRESENTATIONS FROM JULY APPROVED APPLICANTS

Presentations were heard from Golden Path Solutions, Omnibyte, and POEM from 10:10 a.m. – 11:05 a.m. Financial discussion and voting would be limited to Executive Session. Agenda item, Post Award Monitoring, would also be limited to Executive Session.

MOVE INTO EXECUTIVE SESSION

EXECUTIVE SESSION

MOTION: It was moved by Randy Schneider and seconded by Bart Holaday to move into executive session, pursuant to N.D.C.C. §44-04-19.1 Members of the public were excused from the TEAMS call.

MOVE OUT OF EXECUTIVE SESSION

EXECUTIVE SESSION

MOTION: It was moved by Randy Schneider and seconded by Bart Holaday to move out of executive session, pursuant to N.D.C.C. §44-04-19.1 Members of the public were excused from the TEAMS call.

LEGISLATIVE SESSION UPDATE

Joshua Teigen

The Governor's budget proposed \$30 million within the Research and Innovation theme for the continuation and expansion of the Innovation Technology Loan Fund (LIFT). HB 1141 was introduced for \$25 million. Josh, the Bank of ND, industry partners, university system, and LIFT recipients all testified in support of the bill with no opposition.

NEXT STEPS

Carl Valentine

No scheduled meetings will be planned, until the 67th Legislative session has concluded and further funding for LIFT has been appropriated.

ADJOURNMENT

It was moved by Randy Schneider and seconded by Michael Jablon to adjourn the meeting. Meeting was adjourned unanimously at 12:00 p.m.

James Leiman

July 21, 2021

James Leiman
Chairman

Date

Sherri Frieze

July 21, 2021

Sherri Frieze
Boards and Commissions E.A.

Date