

**Minutes of the Legacy Investment for Technology Fund (LIFT) Committee**  
**April 17, 2024**  
**10:00 a.m. – 1:00 p.m.**  
**TEAMS online video/audio meeting**

**Members Present:** Erik Barner, Cathi Feeley, Michael Jablon, Randy Schneider  
**Staff Present:** Shayden Akason, Carla Valentine, Courtney Heiser, Kaitlyn Harter, Rich Garman

**WELCOME/CALL TO ORDER**

Shayden Akason called the LIFT committee meeting to order at 10:09 a.m.

**APPROVAL OF MINUTES**

**Motion:** It was moved by Randy Schneider and seconded Erik Barner to approve the minutes of March 27, 2024. Motion carried.

**EXECUTIVE SESSION**

Pursuant to North Dakota Century Code sections(s) § 44-04-19.2 and § 44-04-18.4(5), the public was excused from the conference/video call via Teams platform at 10:09 a.m. The purpose of the executive session was the discussion of the presentations just heard to determine which will be awarded a LIFT loan. The deliberation must be discussed in executive session as the discussion includes confidential records as well as commercial and financial information.

**APPLICANTS FOR PRESENTATION**

Members listened and asked questions from the presentations that were conducted at today's meeting.

**APPLICATIONS – REVIEW AND VOTE**

The Committee approved applications for presentation at the May 15, 2024, meeting.

**END EXECUTIVE SESSION**

Pursuant to North Dakota Century Code sections(s) § 44-04-19.2 and § 44-04-18.4(5), and no further private business to conduct, the committee moved out of executive session at 12:39 p.m.

**Motion:** It was moved by Erik Barner, seconded by Michael Jablon to approve funding of \$250,000 with no equity match for Blue Comply. Motion carried.

**Motion:** It was moved by Randy Schneider, seconded by Erik Barner request more information from Verdethos. Motion carried.

**Motion:** It was moved by Randy Schneider, seconded by Cathi Feeley to deny funding for Lanerunner. Motion carried.

**Motion:** It was moved by Michael Jablon, seconded by Randy Schneider to deny funding for Arrow-Tech. Motion carried.

**Motion:** It was moved by Randy Schneider, seconded by Michael Jablon to approve funding of \$1,000,000 for Valence NGS. Motion carried.

**Motion:** It was moved by Cathi Feeley, seconded by Erik Barner to make an amendment for FamGenix to expand their use of funds to North Dakota wages, rent, and marketing. Motion carried.

#### **ADJOURNMENT**

With no further discussion or business, the meeting was adjourned unanimously at 12:50 p.m.