

**Minutes of the Innovation Technology Loan Fund (LIFT) Committee**

**December 21, 2022**

**10:00 a.m. – 1:00 p.m.**

**TEAMS online video/audio meeting**

**Members Present:** Tommy Kenville, Kjersti Armstrong, Guy Moos, Michael Jablon, Erik Barner, Randy Schneider

**Staff Present:** Shayden Akason, Carla Valentine, Cortney Heiser, Sherri Frieze

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**WELCOME/CALL TO ORDER**

Shayden Akason, Chairman called the LIFT committee meeting to order at 10:00 a.m.

The LIFT Committee meeting is open to the public and today's meeting had public attending the public portion of the meeting. Shayden mentioned to presenters at the beginning of the meeting, that if financial information was to be presented, Executive Session would need to be initiated.

**APPROVAL OF MINUTES**

**Motion:** It was moved by Randy Schneider and seconded by Tommy Kenville to approve the minutes of November 16, 2022. Motion carried.

**PRESENTATIONS FROM NOVEMBER APPLICANTS and FINANCIAL DISCUSSION**

It was agreed upon at the Strategic Planning meeting in October 2022, that starting this month, presentations would consist of 30 minutes with inclusion of Q&A. Presenters can decide the length of their presentation, leaving the remainder for Q&A. Presentations were heard from Advest Marketing, and Imricor Medical Systems from 10:05 a.m. – 11:10 a.m. Financial discussion would be limited to executive session.

**EXECUTIVE SESSION**

Pursuant to N.D.C.C. § 44-04-19, the public was excused from the conference/video call via Teams platform. Motion was made by Kjersti Armstrong and seconded by Erik Barner to move into executive session at 11:15 a.m.

Pursuant to N.D.C.C. § 44-04-19, and no further private business to conduct, a motion was made by Erik Barner and seconded by Guy Moos to move out of executive session at 12:00 p.m.

**VOTING ON NOVEMBER APPLICANT PRESENTATIONS**

The LIFT committee returned to public business and Shayden Akason, continued to chair the meeting.

**Motion:** It was moved by Kjersti Armstrong, seconded by Michael Jablon to APPROVE funding for Advest Marketing. Motion carried.

**Motion:** It was moved by Michael Jablon, seconded by Guy Moos to APPROVE funding for Imricor. Motion carried.

**Motion:** It was moved by Tommy Kenville, seconded by Michael Jablon to APPROVE funding for Safiyaa. Motion carried.

**NOVEMBER APPLICATIONS - REVIEW AND VOTE**

The committee reviewed four applications. Three applications were unanimously approved, and the fourth application was approved by the member majority to move forward for presentation at the January 2023 meeting.

**LIFT COMMITTEE STRATEGIC PLANNING**

This being the first strategic planning session, since the inception of the LIFT committee, the Financial, Portfolio Analysis, and Legislature subcommittees provided suggestions for improvements of the LIFT loan process at the October meeting in Jamestown. The results of those discussions will be brought forward at the January 2023 meeting.

**ADJOURNMENT**

With no further discussion or business, the meeting was adjourned unanimously at 12:20 p.m.