

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

Members Present: Guy Moos, Randy Schneider, Erik Barner, and Cathi Feeley

Staff Present: Rich Garman, Shayden Akason, Carla Valentine, Courtney Heiser, Kaitlyn Harter

WELCOME/CALL TO ORDER

Shayden Akason, called the LIFT committee meeting to order at 10:15 a.m.

APPROVAL OF MINUTES

Motion: It was moved by Randy Schneider and seconded by Erik Barner to approve the minutes of December 20, 2023. 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 10:17 a.m. The purpose of the executive session was the presentations and discussion of the presentations 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 two presentations and discussed two presentations from past meetings where additional information was requested.

APPLICATIONS – REVIEW AND VOTE

The Committee approved three applications for presentation at the February 21, 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 12:38 p.m.

Motion: It was moved by Guy Moos, seconded by Cathi Feeley to approve funding of \$250,000 and waive the match requirement for Aigen, Inc. Motion carried, with one nay vote.

Motion: It was moved by Erik Barner, seconded by Guy Moos to approve funding of \$500,000 for RxE2, Inc. Motion carried.

Motion: It was moved by Guy Moos, seconded by Cathi Feeley to deny funding for Vanna Vans, LLC. Motion carried. One voting member abstained from voting.

Motion: It was moved by Cathi Feeley, seconded by Guy Moos to deny funding for Cyber Sports Ltd. Motion carried.

The Committee discussed program strategy and planning.

ADJOURNMENT

With no further discussion or business, the meeting was adjourned unanimously at 1:00 p.m.