

Minutes of the Innovation Technology Loan Fund (LIFT) Committee

TEAMS online video/audio meeting

10:00 a.m. – 1:00 p.m.

June 15, 2022

Members Present: Tommy Kenville, Randy Schneider, Kjersti Armstrong, Cathi Feeley

Guests Present: Joshua Teigen, Shayden Akason, Carla Valentine, Kylee Merkel, Sherri Frieze

WELCOME/CALL TO ORDER

Commerce proxy for Chairman James Leiman, Joshua Teigen, called the LIFT committee meeting to order at 10:00 a.m.

APPROVAL OF MINUTES

Motion: It was moved by Randy Schneider and seconded by Kjersti Armstrong to approve the minutes of May 18, 2022. Motion carried.

Joshua Teigen exited the meeting, and Shayden Akason then chaired the meeting.

PRESENTATIONS FROM MAY APPLICANTS

Presentations were heard from Cotaysis, Dakota Energy Systems, and Prototype Garage from 10:05 a.m. – 11:00 a.m. Financial discussions would be limited to executive session.

JUNE APPLICATIONS - REVIEW AND VOTE

The committee reviewed three applications and unanimously approved two of the applications: Printed Aerospace, and Vigilant Aerospace, for presentation at the July 2022 meeting.

Kjersti Armstrong exited the meeting at 11:00 a.m. A quorum was not met for voting on presenters in Executive Session. Presenters would be brought back to present at the July meeting to meet executive session guidelines for voting.

BND PROJECT DISCUSSION

To be discussed at the July meeting.

MEDORA MUSICAL

August 17th in Medora, the LIFT committee will have an in-person meeting. The LIFT meeting along with hotel accommodations will be held at the Rough Rider Hotel. Details for a golf outing, pitchfork steak fondue and Medora Musical are being discussed with the Theodore Roosevelt Medora Foundation staff. More details will be brought forth at the July meeting.

ADJOURNMENT

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