

Minutes of the Legacy Investment for Technology Fund (LIFT) Committee
May 15, 2024, 10:00 a.m. – 1:00 p.m.
TEAMS online video/audio meeting

Members Present: Cathi Feeley, Guy Moos, Randy Schneider, Vern Dosch

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 10:00 a.m.

APPROVAL OF MINUTES

Motion: It was moved by Guy Moos and seconded by Cathi Feeley to approve the minutes of April 17, 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 10:03 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.

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 12:21 p.m.

Motion: It was moved by Guy Moos, seconded by Vern Dosch to approve funding of \$750,000 for BWR Innovations. Motion carried.

Motion: It was moved by Randy Schneider, seconded by Vern Dosch to approve funding of \$750,000 for Verdethos. Motion carried. Guy Moos abstained from voting as he did not hear their presentation during the April meeting.

Motion: It was moved by Cathi Feeley, seconded by Guy Moos to deny funding for Accord Sleep Systems. Motion carried.

Motion: It was moved by Randy Schneider, seconded by Guy Moos to deny funding for Tersa. Motion carried.

Motion: It was moved by Vern Dosch, seconded by Randy Schneider that the applications in front of the committee be put on hold because the LIFT fund has exhausted its funding this biennium. Motion carried.

ADJOURNMENT

With no further discussion or business, the meeting was adjourned unanimously at 12:29 p.m.