

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

### TEAMS online video/audio meeting

10:00 a.m. – 1:00 p.m.

November 16, 2022

**Members Present:** Tommy Kenville, Kjersti Armstrong, Guy Moos, Michael Jablon, Erik Barner, Cathi Feeley  
**Guests Present:** Joshua Teigen, Shayden Akason, Courtney Heiser, Sherri Frieze

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#### WELCOME/CALL TO ORDER

Joshua Teigen, LIFT Chairman called the LIFT committee meeting to order at 10:00 a.m. CST.

#### APPROVAL OF MINUTES

**Motion:** It was moved by Erik Barner and seconded by Guy Moos to approve the minutes of October 19, 2022. Motion carried.

#### PRESENTATIONS FROM OCTOBER APPLICANTS

There were no presentations for this month.

#### OCTOBER APPLICATIONS - REVIEW AND VOTE

The committee reviewed four applications and unanimously approved two applications: Advest Marketing, and Imricor for presentation at the December meeting.

#### SAFIYAA FINANCIAL DISCUSSION

Courtney Heiser with the Bank of ND spoke of the financials that were received recently from the parent company for Safiyaa. Those financials will be discussed at the December meeting.

#### SUBCOMMITTEE FINAL REPORT

The Subcommittee Final Summary Report from the October Strategic Planning meeting will be brought forward at the December meeting. Carla Valentine was not present today to review the final report.

#### OTHER

Shayden commented that the subcommittees had discussed at the October Strategic Planning meeting to increase presentation times for presenters to 30 minutes instead of 20 minutes. This will be implemented at the December meeting.

Shayden commented on company funding requests of \$1 M or more and those companies that receive funding less than, will need to identify how the company will raise the extra funds needed, before LIFT will release funding.

#### ADJOURNMENT

With no further discussion or business, the meeting was unanimously adjourned at 10:30 a.m.