



Minutes of the Innovation Technology Loan Fund (LIFT) Committee

TEAMS Meeting

10:00 a.m. – 1:00 p.m.

November 17, 2021

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

Members Absent: Cathi Feeley

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

WELCOME/CALL TO ORDER

In absence of Chairman James Leiman, Commerce staff member, James Teigen, called the LIFT committee meeting to order at 10:00 a.m.

APPROVAL OF MINUTES

It was moved by Randy Schneider and seconded by Kjersti Armstrong to approve the minutes of October 20, 2021.

PRESENTATIONS FROM OCTOBER APPROVED APPLICANTS

Presentations were heard from AGT Corp, APT EP, Millenium SynthFuels, and Project Phoenix from 10:10 a.m. - 11:30 a.m. Financial discussions would be limited to Executive Session.

EXECUTIVE SESSION

Members of the public were excused from the conference/video call in platform, via Teams. It was moved by Randy Schneider and seconded by Tommy Kenville to move into executive session, pursuant to N.D.C.C. § 44-04-19 to conduct private business of the LIFT Committee.

With no further business, it was moved by Tommy Kenville and seconded by Randy Schneider to move out of executive session, pursuant to N.D.C.C. § 44-04-19 to conduct public business for the members of the LIFT committee.

Committee returned to public business, and Commerce staff member Joshua Teigen, chaired the meeting. Shayden Akason discussed the applications for review.

NOVEMBER APPLICATION REVIEW AND VOTING

Three applications were reviewed and voted on by the committee for presentation at the December 2021 meeting.

1. PREMIER REFINERY

MOTION: It was moved by Tommy Kenville to advance to the next level. It was seconded by Michael Jablon. Motion carried.

2. THAEA

MOTION: It was moved by Randy Schneider to advance to the next level. It was seconded by Tommy Kenville. Motion carried.

3. ZENTALZ

MOTION: It was moved by Randy Schneider to NOT advance to the next level. It was seconded by Kjersti Armstrong. Motion carried.

ADJOURNMENT

Members unanimously moved to adjourn the meeting, and with no further discussion or business, the meeting was adjourned at 12:50 p.m.

James Leiman 12.15.2021
Chairman Leiman Date

Sherri Frieze 12.15.2021
Sherri Frieze Date
Boards and Commissions E.A.