



Minutes of the Innovation Technology Loan Fund (LIFT) Committee

TEAMS Meeting

10:00 a.m. – 1:00 p.m.

September 15, 2021

Members Present: Tommy Kenville, Kjersti Armstrong, Cathi Feeley, Guy Moos

Members Absent: Michael Jablon, Randy Schneider

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 Kjersti Armstrong and seconded by Cathi Feeley to approve the minutes of August 18, 2021.

APPROVAL OF AGENDA

It was moved by Cathi Feeley and seconded by Guy Moos to approve today’s agenda of September 15, 2021.

PRESENTATIONS FROM AUGUST APPROVED APPLICANTS

Presentations were heard from Airtonomy, Checkable Medical, and Elinor Coatings from 10:10 a.m. - 11:05 a.m. Financial discussion would be limited to Executive Session.

EXECUTIVE SESSION

Members of the public were excused from the conference/video call in platform, via Teams. Members unanimously agreed to move into executive session, pursuant to N.D.C.C. § 44-04-19 to conduct private business of the LIFT Committee.

ADJOURN

With no further business, members unanimously moved 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 Shayden Akason, chaired the meeting for Joshua Teigen, due to calendar conflict. Akason then asked Carla Valentine to discuss the applications for review. .

SEPTEMBER APPLICATION REVIEW AND VOTING

Seven applications were reviewed and voted on by the committee for presentation at the October 2021 meeting.

1. BE MORE COLORFUL

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

2. CREEDANCE ENERGY SERVICES

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

3. FIRST I, LLC

MOTION: It was moved by Kjersti Armstong to advance to the next level. It was seconded by Guy Moos.
Motion carried.

CONFLICT OF INTEREST: Mr. Tommy Kenville, abstained from voting.

4. LINCOLN THERAPEUTICS

MOTION: It was moved by Guy Moos to advance to the next level. It was seconded by Cathi Feeley.
Motion carried.

5. LUCIT

MOTION: It was moved by Tommy Kenville to NOT advance to the next level. It was seconded by Cathi Feeley.
Motion carried.

6. MOBILE RECON

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

7. SAFETYSPECT

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

ADJOURNMENT

Members unanimously moved to adjourn the meeting, and with no further discussion or business, the meeting was adjourned at 12:20 p.m.

James Leiman 10.20.2021
Chairman Leiman Date

Sherri Frieze 10.20.2021
Sherri Frieze Date
Boards and Commissions E.A.