

**North Dakota Development Fund  
Board of Directors Meeting Minutes  
December 8, 2022  
10:00 A.M. – 11:00 A.M.**

**Board Members Present via Teams:**

Jim Albrecht, Chairman  
Erik Barner, Vice Chairman  
Rob Lindberg, Secretary/Treasurer  
Joel Brown  
Josh Teigen  
Jeff Thomas

**Development Fund Staff Present via Teams:**

Jessica Nygaard  
Hannah Lange  
Samantha Mattson  
Jessica Hutchinson

**Other Attendees Present via Teams:**

Shayden Akason

**Call to Order**

The meeting was called to order by Chairman, Jim Albrecht at 10:01 A.M.

**Approval of Minutes**

Erik Barner motioned to approve the October 12<sup>th</sup> & 13<sup>th</sup>, 2022, board and Strategic Session meeting minutes. Joel Brown seconded the motion. The motion carried unanimously.

**Intern Introduction**

CEO Jessica Nygaard introduced our intern Jessica Hutchinson.

**Financial Reports**

Ms. Nygaard discussed the financial reports. The Yearly Board Financial document was presented.

**The meeting was moved into executive session pursuant to North Dakota Century Code 10-30.5-07 at 10:10 A.M.:**

**With no other business, the meeting was moved out of executive session at 11:24 A.M.**

**Motions**

**Motion:** Erik Barner motioned to approve the convertible note to Chapul Farms as amended. Rob Lindberg seconded the motion.

**Roll call vote:** Jim Albrecht – Yes, Erik Barner – Yes, Rob Lindberg – Yes, Josh Teigen – Yes, Jeff Thomas-  
Yes

### **Other Business**

Ms. Nygaard reminded the board that due to a shortened meeting this time we will cover all the other items originally planned in next month's meeting.

Ms. Lange stated that the new Angel Match Program opens tomorrow.

### **Adjourn**

With no further discussion, the meeting was adjourned at 11:27 A.M.

Respectfully submitted,

*Samantha Mattson*

Venture and Credit Analyst