

**North Dakota Development Fund
Board of Directors Meeting Minutes
October 13, 2022
10:30 A.M. – 11:30 A.M.**

Board Members Present:

Jim Albrecht, Chairman
Erik Barner, Vice Chairman
Rob Lindberg, Secretary/Treasurer
Lyndsay Ulrickson
Joel Brown
Josh Teigen
Nathan Davis

Development Fund Staff Present:

Jessica Nygaard
Hannah Lange
Samantha Mattson

Other Attendees:

Shayden Akason

Call to Order

The meeting was called to order by Chairman, Jim Albrecht at 10:38 A.M.

Approval of Minutes

Lyndsay Ulrickson motioned to approve the September 8, 2022, board meeting minutes. Joel Brown seconded the motion. The motion carried unanimously.

Financial Reports

CEO Jessica 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 10:43 A.M.:

With no other business, the meeting was moved out of executive session at 11:16 A.M.

Motions

Motion: Joel Brown motioned to approve the financial reports. Erik Barner seconded the motion. The motion carried unanimously.

Adjourn

With no further discussion, the meeting was adjourned at 11:16 A.M.

Respectfully submitted,

Samantha Mattson

Venture and Credit Analyst