Minutes of the
Innovation Technology Loan Fund (LIFT)
Via TEAMS Meeting
10:00 a.m. – 12:00 p.m.
February 3, 2021

Members Present: Interim Chairman Shawn Kessel, Bart Holaday, Lauris Molbert, Michael Jablon, Tommy Kenville, Randy Schneider, Kodee Furst
Guests Present: Josh Teigen, Carla Valentine, Kylee Merkel, Sherri Frieze

WELCOME/CALL TO ORDER
Carla Valentine called the meeting to order at 10:00 a.m., welcoming members and guests.

APPROVAL OF MINUTES
MOTION: It was moved by Randy Schneider and seconded by Tommy Kenville to approve the minutes of January 7th, 2021.

PRESENTATIONS FROM JULY APPROVED APPLICANTS
Presentations were heard from Golden Path Solutions, Omnibyte, and POEM from 10:10 a.m. – 11:05 a.m. Financial discussion and voting would be limited to Executive Session. Agenda item, Post Award Monitoring, would also be limited to Executive Session.

MOVE INTO EXECUTIVE SESSION

EXECUTIVE SESSION
MOTION: It was moved by Randy Schneider and seconded by Bart Holaday to move into executive session, pursuant to N.D.C.C. §44-04-19.1 Members of the public were excused from the TEAMS call.

MOVE OUT OF EXECUTIVE SESSION

EXECUTIVE SESSION
MOTION: It was moved by Randy Schneider and seconded by Bart Holaday to move out of executive session, pursuant to N.D.C.C. §44-04-19.1 Members of the public were excused from the TEAMS call.

LEGISLATIVE SESSION UPDATE
Joshua Teigen
The Governor’s budget proposed $30 million within the Research and Innovation theme for the continuation and expansion of the Innovation Technology Loan Fund (LIFT). HB 1141 was introduced for $25 million. Josh, the Bank of ND, industry partners, university system, and LIFT recipients all testified in support of the bill with no opposition.
NEXT STEPS
Carl Valentine
No scheduled meetings will be planned, until the 67th Legislative session has concluded and further funding for LIFT has been appropriated.

ADJOURNMENT
It was moved by Randy Schneider and seconded by Michael Jablon to adjourn the meeting. Meeting was adjourned unanimously at 12:00 p.m.

James Leiman                                        July 21, 2021
James Leiman                                      Date
Chairman

Sherri Frieze                                      July 21, 2021
Sherri Frieze                                      Date
Boards and Commissions E.A.