

Minutes of the Legacy Investment for Technology Fund (LIFT) Committee

October 18, 2023

10:00 a.m. – 1:00 p.m.

TEAMS online video/audio meeting

Members Present: Cathi Feeley, Guy Moos, Vern Dosch, Randy Schneider

Staff Present: Shayden Akason, Carla Valentine, Courtney Heiser, Kaitlyn Harter

WELCOME/CALL TO ORDER

Shayden Akason called the LIFT committee meeting to order at 10:00 a.m.

APPROVAL OF MINUTES

Motion: It was moved by Randy Schneider and seconded by Cathi Feeley to approve the minutes of September 20, 2023. Motion carried.

EXECUTIVE SESSION

Pursuant to North Dakota Century Code sections(s) § 44-04-19.2 and § 44-04-18.4(5), the public was excused from the conference/video call via Teams platform at 12:03 p.m. The purpose of the executive session was the presentations and discussion of the presentations just heard to determine which will be awarded a LIFT loan. The deliberation must be discussed in executive session as the discussion includes confidential records as well as commercial and financial information.

APPLICANTS FOR PRESENTATION

Members listened and asked questions from the three presentations that were conducted at today's meeting.

Motion: It was moved by Guy Moos, seconded by Cathi Feeley to deny funding for Poiesis Medical. Motion carried.

Motion: It was moved by Guy Moos, seconded by Cathi Feeley to approve funding of \$282,600 for Trimyx. Motion carried.

Motion: It was moved by Vernon Dosch, seconded by Randy Schneider to approve funding of \$250,000 for ThermaSolutions. Motion carried.

APPLICATIONS – REVIEW AND VOTE

The Committee approved one application for presentation at the November 15, 2023, meeting: TrilogyNet.

Pursuant to North Dakota Century Code sections(s) § 44-04-19.2 and § 44-04-18.4(5), and no further private business to conduct, the committee moved out of executive session at 1:11 p.m.

ADJOURNMENT

With no further discussion or business, the meeting was adjourned unanimously at 1:15 p.m.