

**North Dakota Development Fund
Board of Directors Meeting Minutes
April 20, 2023
8:00 A.M. – 11:00 A.M.**

Board Members Present:

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

Board Members Present via Teams:

Lyndsay Ulrickson
Jeff Thomas

Development Fund Staff Present:

Jessica Tooke
Samantha Mattson
Jessica Hutchinson

Development Fund Staff Present via Teams:

Hannah Lange

Call to Order

The meeting was called to order by Chairman, Jim Albrecht at 8:04 A.M.

Erik Barner motioned to approve the April 4, 2023, board meeting minutes. Joel Brown seconded the motion. The motion carried unanimously.

BND Presentation

Bank of North Dakota lenders, Kaylen Hausauer and Andrew Tweet presented the programs they have to offer.

The meeting was moved into executive session pursuant to North Dakota Century Code 10-30.5-07 at 8:57 A.M.:

With no other business, the meeting was moved out of executive session at 10:12 A.M.

Motion

Motion: Erik Barner motioned to approve the conversion of Next Healthcare, Inc. Rob Lindberg seconded the motion.

Roll call vote: Jim Albrecht – Yes, Erik Barner – Yes, Rob Lindberg – Yes, Lyndsay Ulrickson – Yes, Joel Brown – Yes, Jeff Thomas – Yes

NDDF Intern, Jessica Hutchinson joined the meeting.

SBA Presentation

U.S. Small Business Administration ND District Director, Alan Haut presented the programs they have to offer.

Josh Teigen joined the meeting during the presentation.

Legislative Updates

Josh Teigen provided that the bills involving NDDF are still in the works. He does think we will get between \$100-\$150 million in funding. There is still an ask for an FTE and for the ED&F Director to be able to designate an interim CEO if the current CEO is absent for 5 consecutive days.

Other Business

Josh Teigen stated that the Governor does plan to approve Erik Barner's term on the Board.

Jim Albrecht mentioned that with all the focus on workforce challenges recently his company is actively recruiting Ukrainian refugees.

Adjourn

With no further discussion, the meeting was adjourned at 11:20 A.M.

Respectfully submitted,

Samantha Mattson

Venture and Credit Analyst