

**North Dakota Development Fund
Board of Directors Meeting Minutes
Via Teams
September 14, 2023
10:00 A.M. – 12:00 P.M.**

Board Members Present via Teams:

Jim Albrecht, Chairman
Josh Teigen
Joel Brown
Lyndsay Ulrickson
Anthony Bauer

Development Fund Staff Present via Teams:

Hannah Lange
Samantha Mattson
Jessica Hutchinson
Kaitlyn Harter

Others Present via Teams:

Shayden Akason
Rich Garman

Call to Order

The meeting was called to order by Chairman, Jim Albrecht at 10:00 A.M.

Approval of Minutes

Joel Brown motioned to approve the August 22, 2023, board meeting minutes. Anthony Bauer seconded the motion. The motion carried unanimously.

Financial Reports

Venture and Credit Analyst, Samantha Mattson discussed the financial reports. The Yearly Board Financial document was presented.

Board Member-Applicant Relations

Head of Investments and Innovation, Shayden Akason, stated that questions from applicants directed to board members is a gray area. He asked that board members try to separate their day-to-day business from NDDF questions and refer those questions to staff.

The meeting was moved into executive session pursuant to N.D.C.C. § 44-04-19.2, discussion of closed or confidential records; N.D.C.C. § 10-30.5-07(1), commercial or financial information of any entity in which an equity interest is purchased or considered for purchase, is confidential; and N.D.C.C. § 44-04-18.4(5), economic development records and information are exempt at 10:13 A.M.:

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

Motion

Motion: Joel Brown motioned to approve the RLOC to Airtonomy Inc. DBA Thread.one Lyndsay Ulrickson seconded the motion.

Roll call vote: Jim Albrecht – Yes, Josh Teigen – Yes, Joel Brown – Yes, Lyndsay Ulrickson – Yes, Anthony Bauer – Yes

Other Business

Ms. Lange shared the updated schedule for October's in-person board meeting.

Adjourn

With no further discussion, the meeting was adjourned at 11:17 A.M.

Respectfully submitted,

Samantha Mattson

Venture and Credit Analyst