



## Minutes of the Innovation Technology Loan Fund (LIFT) Committee

February 12, 2020

Department of Commerce - 1600 East Century Avenue Suite 2  
Bismarck ND 58503

**Members Present:** Michelle Kommer, Randy Schneider, Tommy Kenville, Kodee Furst

**Members Present Via Phone:** Rick Thoreson, Michael Jablon, Bart Holaday, Lauris Molbert

**Guests Present:** Kelvin Hullet, James Leiman, Josh Teigen, Sherri Frieze

**Public Present:** Richard Glynn, Corey Shevlin

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### CALL TO ORDER/WELCOME AND OPENING REMARKS

Michelle Kommer, Chair, called the meeting to order at 9:00 a.m.

Michelle welcomed members and thanked them for their efforts in moving the committee forward as the LIFT process evolves.

### INVESTMENT FOR EACH APPLICATION

Members discussed the need for a funding limit per application.

**MOTION:** It was moved by Tommy Kenville, to exercise no more than ten percent (10%) of the biennium's total funding for investment in each application, seconded by Kodee Furst.

Discussion to the motion included the need to prudently invest, as good opportunities are seen, and progress reports on investments be presented on exception's basis or material change only.

Chairwoman Kommer moved to revise her current motion to include progress reports on investments be presented on exception's basis or material change only. All in favor, motion carried.

### APPROVAL OF MINUTES

**MOTION:** It was moved by Tommy Kenville and seconded by Bart Holaday to approve the minutes of January 8<sup>th</sup>, 2020, with correction made to the spelling of Rick Thoreson first name.

### APPLICATION REVIEWS AND VOTING

Josh Teigen gave an overview of each of the projects, and members voted accordingly.

#### 1. COANADA

**MOTION:** It was moved by Tommy Kenville to **NOT** advance to the next level. It was seconded by Lauris Molbert. Motion carried.

#### 2. ELF

**MOTION:** It was moved by Lauris Molbert to **NOT** advance to the next level. It was seconded by Tommy Kenville. Motion carried.

**3. FROSTIME**

**MOTION:** It was moved by Tommy Kenville to **RESUBMIT** application. It was seconded by Kodee Furst. Motion carried.

Due to time constraints, the additional application reviews and the voting process will be moved to a special meeting in February.

**Bart Holaday left the call at 10:00 a.m. and returned at 10:45 a.m.**

**PRESENTATIONS FROM APPROVED APPLICANTS**

Presentations were heard from Access Point Technology, Airtonomy, Appareo, Mobile Recon, New Energy Blue, Ringside, and Wellspring Hydro from 10:00 a.m. – 12:30 p.m. Financial discussion would be limited to executive session.

**EXECUTIVE SESSION**

**MOTION:** It was moved by Randy Schneider and seconded by Tommy Kenville to move into executive session, pursuant to N.D.C.C. § 44-04-19.1 Members of the public were excused from the room and a confidential phone line was given to committee members, not present in the room.

**ADJOURNMENT**

With no further business, the meeting was adjourned unanimously at 1:45 p.m.

*Michelle Kommer*

5/13/2020

Michelle Kommer  
Chair

Date

*Sherrri Frieze*

05.13.20

Recording Secretary

Date