



Minutes of the

**Innovation Technology Loan Fund (LIFT)
TEAMS Meeting
June 10, 2020**

Members Present: Bart Holaday, Rick Thoreson, Tommy Kenville, Lauris Molbert, Kodee Furst, Randy Schneider, Michael Jablon

Members Absent: Michelle Kommer

Guests Present: Kylee Merkel, James Leiman, Josh Teigen, Carla Valentine, David Grewall, Sherri Frieze

WELCOME/CALL TO ORDER

James Leiman, proxy for Michelle Kommer, called the meeting to order at 9:00 a.m. James welcomed members and Carla Valentine. She will be taking over the duties that Joshua Teigen handled for the committee.

APPROVAL OF MINUTES

MOTION: It was moved by Bart Holaday and seconded by Rick Thoreson to approve the Minutes of May 13th, 2020.

MAY APPLICATION REVIEWS AND VOTING

Carla Valentine gave an overview of each of the projects, and members voted accordingly.

1. OPTINAV

MOTION: It was moved by Bart Holady to **NOT** advance to the next level. It was seconded by Rich Thoreson. Motion carried.

2. RINGSIDE

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

3. FROSTTIME

MOTION: It was moved by Bart Holaday to **NOT** advance to the next level. It was seconded by Randy Schneider. Motion carried.

4. GENESIS ADHESIVES

MOTION: It was moved by Kodee Furst to **NOT** advance to the next level. It was seconded by Randy Schneider. Motion carried.

5. FARMQA

MOTION: It was moved by Bart Holady to advance to the next level. It was seconded by Randy Schneider. Motion carried.

6. GIANTS SNACKS

MOTION: It was moved by Tommy Kenville to advance to the next level. It was seconded by Kodee Furst. Motion carried.

7. QUICK TUBE

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

8. INOVAN

MOTION: It was moved by Bart Holaday to **NOT** advance to the next level. It was seconded by Randy Schneider. Motion carried.

9. ONCHUCK CONSTRUCTION

MOTION: It was moved by Tommy Kenville to advance to the next level. It was seconded by Lauris Molbert. Motion carried, with Bart Holaday opposed.

10. MOBIUS PHARMA

MOTION: It was moved by Randy Schneider to advance to the next level. It was seconded by Lauris Molbert. Motion carried.

Discussion ensued with motion amended by Randy Schneider and seconded by Lauris Molbert to **RESUBMIT more information** to advance to the next level, with market specifics and intentions on ND placement.

11. TRISTATE AVIATION

MOTION: It was moved by Michael Jablon to **NOT** advance to the next level. It was seconded by Bart Holaday. Motion carried.

12. BWR

MOTION: It was moved by Rick Thoreson to **NOT** advance to the next level. It was seconded by Randy Schneider. Motion carried.

13. KRAMPADE

MOTION: It was moved by Tommy Kenville to advance to the next level. It was seconded by Bart Holaday. Motion carried with Rick Thoreson opposed.

