



Minutes of the Innovation Technology Loan Fund (LIFT) Committee

March 11, 2020
North Dakota Trade Office
4844 Rocking Horse Circle South #1
Fargo, ND 58104

Members Present: Michelle Kommer, Tommy Kenville, Rick Thoreson, Michael Jablon

Members Present Via Phone: Bart Haladay, Kodee Furst

Members Absent: Lauris Molbert, Randy Schneider

Guests Present: James Leiman, Josh Teigen, Sherri Frieze

CALL TO ORDER/WELCOME

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

APPROVAL OF MINUTES

For the lack of a motion or a second, the Minutes of February 12th, 2020 were not approved. Members asked for more clarification to the motion stating, "the need to exercise no more than ten (10%) of the biennium's total funding for investment in each application."

Discussion ensued for the motion to be amended, including the question of the motion made possibly referring to a benchmark amount for setting future framework for the committee's funding protocol. The February 12th recorded dialogue will be reheard at the next future meeting for approval and correction to the February 12th meeting minutes.

REVIEW AND APPROVAL OF UPDATED PROGRAM GUIDELINES

Members discussed the elimination of the scoring matrix, along with the addition of executive session verbiage to the Program Guidelines.

- Scoring Matrix - members questioned the need to use at each meeting for committee members, take out of the Program Guidelines, or use as a reference /screening tool only.
- Executive Session – to be inserted in the Program Guidelines and currently waiting on guidance from the Attorney General's office for inclusion.

MOTION: It was moved by Rick Thoreson and seconded by Tommy Kenville to approve the Program Guidelines, with the extraction of the scoring matrix, and the addition of executive session verbiage; contingent upon the Attorney General's office. Motion carried.

MARCH APPLICATION REVIEWS AND VOTING

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

1. BUSHEL

MOTION: It was moved by Bart Holaday to advance to the next level. It was seconded by Kodee Furst. Motion carried. Rick Thoreson abstained from voting.

2. GENESIS FEED TECH

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

3. HARVEST

MOTION: It was moved by Rick Thoreson to **RESUBMIT more information** to advance to the next level. It was seconded by Tommy Kenville. Motion carried.

With discussions revolving around software, it was suggested that the company Levrige, reapply through the LIFT application process. The company applied in December but did not pass the review/voting process in January.

Due to time constraints, the five additional applications will need to go through the review/voting process at a special meeting in March. Advancing applicants to present at the next meeting in April will be notified by email and a mailed letter, providing them the information needed for a date and time to present to the LIFT committee.

PRESENTATIONS FROM FEBRUARY PPROVED APPLICANTS

Presentations were heard from Tailorie, Prototype Garage, Grand Sky, and Quiver from 10:00 a.m. – 12:15 p.m. Financial discussion would be limited to Executive Session.

EXECUTIVE SESSION

MOTION: It was moved by Michael Jablon 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 1:30 p.m.



Michelle Kommer
Chair

5/13/2020

Date



Sherri Frieze
Recording Secretary

05.13.20

Date