

**Sargent County
Job Development Authority**

Minutes

Date of Meeting: Thursday February 9th, 2023

Time: 5:30 pm

Location of Meeting: Conference Room 2nd Floor Sargent County Courthouse

PRESENT: Board: Mark Breker; Scott Johnson; Carol Peterson; Terry Dusek; Bryce Carlson; Jessica Peterson; Sandra Hanson; Luke Anderson; Robert Ptacek

Go To Meeting present: Dan McKeever

Not Present Board: Michael Mahrer; Mark Bopp; Bill Anderson

Guests: Nathan Berseth; Mary Engst; Landon Mund; Beau Goolsbey

Meeting Called to Order- 5:50 pm by Terry Dusek

Minutes of Last Meeting Presented- minutes dated December 20th, 2022 distributed & reviewed. With no changes or corrections Carol/Luke to approve minutes as presented. Motion carried Unanimously (mcu).

Treasurer's Report- Sandra Hanson

Current Budget Balance as of 12/31/22 \$757,930.00

Expenditures as of Last Meeting to Date:

payroll and mileage to Board members

Annual interest payment to BND for the Neil Planteen Loan DBA: Southside Auto-\$4,252.98 dtd 2/6/23

Fund Cash Balance as of: \$793,409.10

Loan Reports:

Rutland General Store: payment made electronically each 15th of the month-current

Bixby Auto: payment made -current

FCDC Assisted living: payment made -current

Forman Housing Assoc: payment made -current

Four Seasons Health Care Addition: payments made-Current

Southside Auto- Flex Pace Loan no payments scheduled at this time

The Field LLC (DBA: The School house) – payment made

USW Local 560 Training Center-Flex Pace Loan payments not scheduled at this time

Swede's Plumbing-Flex Pace Loan payments not scheduled at this time

CDP Lodge: Flex Pace Loan no payments scheduled at this time

OLD BUSINESS

Riverside Housing Project-Nathan Berseth & Terry

Terry Dusek has showed the house in Milnor to an interested party. The house is completed except for a good cleaning to get ready for showing. Luke reported that Forman House needs garage sheetrock and flooring yet. Jessica stated that house in Gwinner still needs siding and some interior work completed. At this Time Riverside is still financing the houses and has done started a big sale campaign for the three houses. Suggested that Posters get up at Bobcat and the group asked if Scott could take care of that. Mortgage rates have seen an increase, hopefully will slow down. Nathan & Terry have been communicating with Joel at Riverside often.

Duplex Grant-Luke reached out to the FCDC and they show an interest and would like a meeting to understand more about how the grant will work and the responsibility of the FCDC portion. Luke will arrange that meeting between himself, Sandy Hanson, Nathan Berseth, Bryce Carlson and FCDC. At this time the \$185,000.00 grant has to stay with the SC JDA. Nathan Proposes that the duplex become a townhouse and if interested the FCDC will finance ½ the build owning one of the Duplex/Townhouse. The FCDC Then can begin advertising that ½ for sale right away. The estimated cost would be around \$300,000.00 to \$340,000.00. the SC JDA would then own the other ½ utilizing the \$185,000.00 on their half of the build which would be around the \$300,000.00 -

\$340,000.00 amount as well. The grant states that the structure that is connected to the grant dollars needs to be retained by the SC JDA for two (2) years. After that time it can become for sale. If FCDC would choose to buy it or agree to buy it at that time they could purchase that 1/2 for the dollars of cost minus the \$185,000.00. The FCDC then can market that 1/2 for sale.

NEW BUSINESS

Dakota Dirt Coffee-Equipment Loan Presentation by Landon Mund & Beau Goolsbey

Would like to purchase a 2nd roaster for the coffee beans. The company has seen considerable growth over the last 2 years. They have hired 1 person and the 3 owners still commit to doing the work themselves over and above their other jobs that they have. They also hired a 2nd person for the holiday season. Currently they are roasting every day and can do 15 – 20 batches per day. Dakota Dirt is hoping to double that in 2023. Dakota Dirt has expanded into retail currently with Fargo Scheels since the start of the business; Tractor Supply (10 stores); Dakota Dirt can also be found in boutiques; as well as shipped out 60 bags to all Scheels stores to see how they sell as a trial for interest. They have a subscription network which people subscribe to and coffee is automatically sent out on a schedule. 2022 was a good year for that piece of sales. Dakota Dirt is currently expanding to k-pods and still intend to have a drive through business at their current location. Dakota Dirt is working with First Community Credit Union and the Bank of North Dakota for an interest buydown flex loan for the new roaster. The Loan will be a 5 year loan. Estimated buydown interest would be around \$1,200.00.

Bryce/Robert move to have SC JDA participation for the interest buydown. The interest will be paid to BND annually upon invoice from BND. The payback to the SCJDA will begin 6 months after the principal loan has been paid off completely with the determination of % of interest and payment schedule at that time. With No further discussion Terry called for a roll call vote: Mark Breker-Yes; Scott Johnson-yes; Carol Peterson-Yes; Bryce Carlson-Yes; Jessica Peterson-Yes; Sandy Hanson-Yes; Dan McKeever-Yes; Robert Ptacek-Yes and Terry Dusek-Yes. MCU. Landon and Beau thanked the group for their continued support of their business and left meeting.

Election of Officers-Terry

Position of Chairperson opened to the floor for nominations-Sandy nominated Bryce Carlson to the Position of Chairperson. Terry called for any other nominations. Luke/Bob moved to cease nominations and cast a unanimous ballot for Bryce. MCU Terry then passed the gavel to Bryce to complete the conducting of the meeting. Bryce opened floor for nominations for vice chr-Terry nominated Luke Anderson to be Vice Chairperson. Bryce called for any other nominations. Jessica/Scott to cease nominations and cast a unanimous ballot for Luke. MCU. Bryce opened the floor for nominations for Sec/Treas-Luke nominated Sandy Hanson. Bryce called for any other nominations. Mark/Dan moved to cease nominations and cast a unanimous ballot for Sandy. MCU

With no further business the meeting was adjourned.

Round Table:

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