



Minutes of the
Innovation Technology Loan Fund (LIFT)
TEAMS Meeting
May 13, 2020

Members Present Via Phone: Rick Thoreson, Tommy Kenville, Lauris Molbert, Kodee Furst

Members Absent: Michelle Kommer, Randy Schneider, Michael Jablon

Guests Present: Kylee Merkel, James Leiman, Josh Teigen, Michael Mann, Sherri Frieze

WELCOME/CALL TO ORDER

James Leiman, proxy for Michelle Kommer, called the meeting to order at 9:00 a.m.

APPROVAL OF MINUTES

MOTION: It was moved by Lauris Molbert and seconded by Tommy Kenville to approve the Minutes of February 12th, 2020.

MOTION: It was moved by Kodee Furst and seconded by Rick Thoreson to approve the Minutes of March 11th, 2020.

APRIL APPLICATION REVIEWS AND VOTING

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

1. HUBEDGE

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

2. INOVAN

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

3. KSI Video

MOTION: It was moved by Lauris Molbert to advance to the next level. It was seconded by Kodee Furst. Motion carried. Tommy Kenville abstained from voting.

4. PFM SOLUTIONS

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

5. TRACFRAC

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

6. INFINITE LEAP

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

7. PACKET DIGITAL - COVID

MOTION: It was moved by Rick Thoreson to NOT advance to the next level. It was seconded by Tommy Kenville. Motion carried.

8. TRUWEATHER SOLUTIONS

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

PRESENTATIONS FROM MARCH APPROVED APPLICANTS

Presentations were heard from Bushel Inc., Genesis Feed Tech, Harvest Profit, and TTK & Associates from 10:30 a.m. – 12:00 p.m. Financial discussion would be limited to Executive Session.

EXECUTIVE SESSION

MOTION: It was moved by Tommy Kenville and seconded by Kodee Furst to move into executive session, pursuant to N.D.C.C. § 44-04-19.1 Members of the public were excused from the public phone line and a confidential phone line was given to committee members only.

ADJOURNMENT

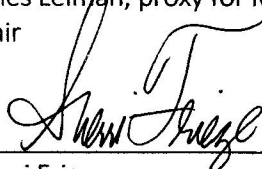
With no further business, the meeting was adjourned unanimously at 1:00 p.m.



James Leiman, proxy for Michelle Kommer
Chair

6/11/20

Date



Sherri Frieze
Recording Secretary

6.10.20

Date