

**NORTH DAKOTA DEVELOPMENT FUND, INC.**  
**Board of Directors Meeting**  
**Via Teams**  
**2/29/2024**  
**9:00 AM – 11:00 AM**

**Board Members Present via Teams:**

Erik Barner, Vice Chairman  
Rob Lindberg, Secretary/Treasurer  
Lyndsay Ulrickson  
Jeff Thomas  
Anthony Bauer  
Joel Brown

**Board Members Absent:**

Jim Albrecht, Chairman  
Josh Teigen

**Development Fund Staff Present via Teams:**

Jessica Tooke  
Samantha Mattson  
Jessica Hutchinson  
Kaitlyn Harter

**Others Present via Teams:**

Shayden Akason  
Rich Garman  
Bradley Hawk

**Call to Order**

The meeting was called to order by Vice Chairman Erik Barner at 9:05 A.M.

**Approval of Minutes**

Lyndsay Ulrickson motioned to approve the December 14, 2023, board meeting minutes. Joel Brown seconded the motion. The motion carried unanimously.

**Introductions**

CEO Jessica Tooke introduced Bradly Hawk to the board as the new Executive Director of Indian Affairs, as well as Anthony Bauer as Deputy Director. Bradly Hawk introduced himself to the board and discussed how he wants the tribal communities to be more involved and aware of ND Government issues such as healthcare and education.

**2023 NDDF Updates**

Ms. Tooke informed the board that the 2023 NDDF Annual Report is complete and physical copies will be given to all board members. She discussed the contents of the report, explaining what was changed and what has been kept the same from the previous year.

**Financial Reports**

CEO, Jessica Tooke discussed the financial reports. The 2024 Yearly Board Financial spreadsheet was presented.

**The meeting was moved into executive session pursuant to N.D.C.C. § 44-04-19.2, discussion of closed or confidential records; N.D.C.C. § 10-30.5-07(1), commercial or financial information of any entity in which an equity interest is purchased or considered for purchase, is confidential; and N.D.C.C. § 44-04-18.4(5), economic development records and information are exempt at 9:20 A.M.:**

**With no other business, the meeting was moved out of executive session at 10:57 A.M.**

### **Motions**

**Motion:** Jeff Thomas motioned to approve the term loan to Valence Natural Gas Solutions with the condition that there is a guaranty from the financial sponsor. Rob Lindberg seconded the motion.

**Roll call vote:** Erik Barner – Yes, Rob Lindberg – Yes, Joel Brown – Yes, Lyndsay Ulrickson – Yes, Jeff Thomas – Yes, Anthony Bauer – Yes

Ms. Tooke stated that Kaitlyn Harter will be taking over the Board Meeting procedures.

### **Adjourn**

With no further discussion, the meeting was adjourned at 11:00 A.M.

Respectfully submitted,

*Kaitlyn Harter*

Finance Business Communication Intern