

**North Dakota Development Fund
Board of Directors Meeting Minutes
Special Session
April 4, 2023
8:30 A.M. – 10:30 A.M.**

Board Members Present via Teams:

Jim Albrecht, Chairman
Erik Barner, Vice Chairman
Rob Lindberg, Secretary/Treasurer
Josh Teigen
Jeff Thomas

Development Fund Staff Present via Teams:

Jessica Tooke
Hannah Lange
Samantha Mattson
Jessica Hutchinson
Kaitlyn Harter

Other Attendees Present via Teams:

Shayden Akason
Rich Garman

Call to Order

The meeting was called to order by Chairman, Jim Albrecht at 8:31 A.M.

Approval of Minutes

Jeff Thomas motioned to approve the March 9, 2023, board meeting minutes. Erik Barner seconded the motion. The motion carried unanimously.

Introductions

CEO, Jessica Tooke introduced the new intern, Kaitlyn Harter. Ms. Harter gave a brief introduction of herself.

Financial Reports

Ms. Tooke discussed the financial reports. The Yearly Board Financial document was presented.

The meeting was moved into executive session pursuant to North Dakota Century Code 10-30.5-07 at 8:37 A.M.:

With no other business, the meeting was moved out of executive session at 9:49 A.M.

Motion

Motion: Jeff Thomas motioned to deny the line of credit to Zulaflly, Inc. Erik Barner seconded the motion.

Roll call vote: Jim Albrecht – Yes, Erik Barner – Yes, Rob Lindberg – Yes, Josh Teigen – Yes, Jeff Thomas – Yes

Housekeeping Items

Ms. Tooke reviewed the agendas for the in-person board meeting and supper. Jeff Thomas suggested the meeting start early to accommodate the board members' other commitments. The meeting time will be updated.

Adjourn

With no further discussion, the meeting was adjourned at 9:56 A.M.

Respectfully submitted,

Samantha Mattson

Venture and Credit Analyst