Minutes
Board of Directors Meeting

6/18/2026, 9:00 AM (Mountain)
David Lust Accelerator Building (Elevate Rapid City)
Boardroom
18 East Main Street, Rapid City, SD

Welcome – Chairman Al Reiman called the meeting to order at 8:58 am.

Board Members Present - Roll Call

Mike Cartney __(Virtual)__ Galen Niederwerder __X__

Quentin Riggins __X__ Stacy Kooistra __N__ (Chairman) Al Rieman __X__

Guests:

Scott Landguth __X__ Tony Nishimura __X__ Todd Kenner __X__ Greg Erlandson __X__

Deidre Budahl __X__ Kayla Giesey __X__

Conflict of Interest Disclosure / Request for Waiver - Action Item

Pursuant to SL 3-23-1 and absent a waiver, no elected or appointed member of a state authority, board, or commission may have an interest in or derive a direct benefit from any contract(s).

Does any SDEDA BOD member have an interest in or derive a direct benefit from any existing or future contract(s)?

Board members who indicated a conflict of interest: None

Approval of Agenda - Action Item

Quentin Riggins made a motion to approve the agenda. Galen Niederwerder second. Motion passed unanimously.

Approval of 12/18/2025 Minutes - Action Item

Quentin Riggins made a motion to approve the minutes from 12/18/2025. Mike Cartney second. Motion passed unanimously.

Approval of 4/8/2026 Minutes – Action Item

Quentin Riggins made a motion to approve the minutes from 4/8/2026. Mike Cartney second. Motion passed unanimously.

Executive Session

The Authority Members will consider going into executive session pursuant to the provisions provided for executive sessions under S.D.C.L. 1-25-2 and/or S.D.C.L. 1-16J-18.

Galen Niederwerder made a motion to enter into Executive Session. Quentin Riggins second. Motion passed unanimously.

Al Reiman, Chair, declared the board out of Executive Session.

Meeting Reconvened

Financial Reports – Deidre Budahl, Casey Peterson, provided a 2026 accounting and audit update

Approval of Joint Venture MOU Supporting Ellsworth AFB Future Mission – Action Item

Todd Kenner, Interim CEO, Elevate Rapid City, joined the discussion. He stated Elevate Rapid City has been working with SDEDA Executive Director, Scott Landguth on a plan to build a new secure facility off base to support incoming government contractors. They are currently awaiting the building requirement, at which time they will proceed with 10% design. The intent is for Elevate Rapid City and SDEDA to each invest $1 Million in the project. Once the project is completed, the building will be leased out and the investment will be recovered over the lifetime of the lease, which is expected to be at least 10 years.

Al Reiman asked who will manage the facility. Scott Landguth stated the security of the facility will be managed by the lessee. Additionally, two individuals currently contracted with SDEDA have previously held security clearances and these individuals may be reactivated to assist.

Galen Niederwerder asked how it would work with Elevate Rapid City owning the land for a co-owned building. Greg Erlandson stated it will be based on how it is titled. Todd Kenner stated there is also a potential for a long-term land lease agreement.

Quentin Riggins made a motion to approve Resolution 26-2 - approval to sign Joint Venture MOU with Elevate Rapid City. Galen Niederwerder second. Motion passed unanimously.

2027 Budget - Action Item

Scott Landguth presented the 2027 annual SDEDA budget. He highlighted the fundraising campaign and the plan to raise $500k. He asked that board members become more involved in the fundraising campaign, leveraging their respective connections, to help achieve the annual goal.

Mike Cartney recommended looking at the participants of the Defense & Industry Symposium hosted by SDEDA and the Black Hills Military Advisory Coalition.

Mike Cartney made a motion to approve Resolution 26-1 adopting 2027 SDEDA budget. Quentin Riggins second. Motion passed unanimously.

Future Meeting Dates - Discussion

Scott Landguth proposed September 24, 2026 and December 17, 2026 as the next two board meeting dates. He proposed the meeting on September 24, 2026 be more of a town hall / state of the base update for the public, with invited guests including military leadership, congressional leaders, and state leaders.

Due to this being adjacent to the Custer Buffalo Roundup, it was recommended to move this to September 23, 2026 to avoid conflict with activities surrounding the Buffalo Roundup.

Agreement was made for future meeting dates to be: September 23, 2026 and December 17, 2026

Adjournment

Galen Niederwerder made a motion to adjourn the meeting. Quentin Riggins second. Motion passed unanimously.

Meeting adjourned at 9:50 am Mountain Time.