

DVCI CDE XXIII, LLC  
DVCI CDE XXVI, LLC  
DVCI CDE XXIX, LLC  
DVCI CDE XXXII, LLC  
DVCI CDE XXXV, LLC  
DVCI CDE XXXVIII, LLC  
DVCI CDE XLI, LLC  
DVCI CDE XLIV, LLC  
DVCI CDE XLVII, LLC  
DVCI CDE L, LLC  
DVCI CDE LIII, LLC  
DVCI CDE LVI, LLC  
DVCI CDE LIX, LLC  
DVCI CDE LXII, LLC  
DVCI CDE LXV, LLC  
DVCI CDE LXVIII, LLC  
DVCI CDE LXXXI, LLC

DVCI CDE XXIV, LLC  
DVCI CDE XXVII, LLC  
DVCI CDE XXX, LLC  
DVCI CDE XXXIII, LLC  
DVCI CDE XXXVI, LLC  
DVCI CDE XXXIX, LLC  
DVCI CDE XLII, LLC  
DVCI CDE XLV, LLC  
DVCI CDE XLVIII, LLC  
DVCI CDE LI, LLC  
DVCI CDE LIV, LLC  
DVCI CDE LVII, LLC  
DVCI CDE LX, LLC  
DVCI CDE LXIII, LLC  
DVCI CDE LXVI, LLC  
DVCI CDE LXIX, LLC  
DVCI CDE LXXXII, LLC

DVCI CDE XXV, LLC  
DVCI CDE XXVIII, LLC  
DVCI CDE XXXI, LLC  
DVCI CDE XXXIV, LLC  
DVCI CDE XXXVII, LLC  
DVCI CDE XL, LLC  
DVCI CDE XLIII, LLC  
DVCI CDE XLVI, LLC  
DVCI CDE XLIX, LLC  
DVCI CDE LII, LLC  
DVCI CDE LV, LLC  
DVCI CDE LVIII, LLC  
DVCI CDE LXI, LLC  
DVCI CDE LXIV, LLC  
DVCI CDE LXVII, LLC  
DVCI CDE LXXX, LLC  
DVCI CDE LXXXIII, LLC

## **DV Community Investment, LLC**

### **Advisory Board Meeting Minutes**

May 22, 2024

#### **I. CALL TO ORDER**

With the consent of the Board, Robert K. Jenkins, Jr., Chairman, called to order the DV Community Investment, LLC (“DVCI”) Advisory Board Meeting at 9:00 a.m. MST.

#### **II. ROLL CALL**

Members present (all attending via video conference):

Tomas Duran (TD) (LIC Rep)  
Monica Edwards (ME) (LIC Rep)  
James D. Howard, Jr. (JH)  
Robert K. Jenkins, Jr. (RJ) (LIC Rep)  
James Klein (JK)  
Tara Krebbs (TK)  
Alex Stillpass (AS) (LIC Rep)  
Carlos N. Sanchez (CS) (LIC Rep)

Others present:

Jake Lewis (JL) – Chief of Compliance, Dudley Ventures

73% (8/11) of Board members were present. 63% (5/8) of the Board members in attendance were low-income community representatives.

### **III. GENERAL MATTERS**

JH presented the minutes of the February 23, 2024, and March 8, 2024, Board meetings for discussion and approval. JK moved to approve the February 23, 2024, and March 8, 2024, meeting minutes. TK seconded. JH requested a vote on the motion. ALL in favor. NONE opposed.

### **IV. PROJECT REVIEW AND APPROVAL**

#### **1. Global Polymer**

JL introduced the Global Polymer project located in Madison, South Dakota. The project will expand and modernize a high-density plastics manufacturing facility. The expansion will create 180 new quality jobs, the majority of which are highly accessible to the low-income community. Global Polymer will commit to pay living wages. Two-thirds of Global Polymer's employees speak Spanish; the company provides bilingual training and written materials to ensure language is not a barrier. The project is located in a TIF district, which will help fund infrastructure for additional industrial development and provide funding for a much-needed daycare facility. Additional information is included in the project summary attached hereto as Exhibit A (exhibit redacted from public display).

TD provided his thoughts from the site visit. The company is growing and shows strong demand and the ability to utilize the expanded capacity. In addition to daycare, the city is committed to increasing affordable residential options, which is currently a barrier to economic development. Succession planning should be discussed to ensure no disruption if the current owner exits during the compliance period. TD would like to see a more clear path for advancement for lower-wage workers, especially minorities. With these suggestions, he recommends moving forward as the project will have a transformative impact on the rural community.

ME commended DVCI for pushing on the need for more diversity in management.

JH agreed and noted that we will include a commitment in the community benefits agreement for Global Polymer to create a pathway for advancement for minority employees, with annual reporting requirements.

AS asked how the TIF will be used for the daycare facility.

TD responded that city will own the facility and lease it to an operator, EmBe. He added that Global Polymer may be able to work with the local tech college and economic development department toward its goal of increasing minority representation in management.

JK moved to approve the Global Polymer project. AS seconded the motion. JH opened the matter for additional discussion.

JK noted the significant impact a manufacturing project can have on a small community like Madison. He is encouraged that the local government is supportive of industries beyond agriculture.

JH requested a vote on the motion to approve the Global Polymer project. ALL in favor. NONE opposed. ME abstained from the vote since her CDE is involved in the transaction.

### **V. CONCLUDING ITEMS, OPEN DISCUSSION AND ADJOURNMENT**

JH opened the meeting for additional discussion. There was none.

Meeting adjourned.

James D. Howard, Jr.  
President

Attest:

Tara Krebbs  
Secretary

**Exhibit A**

**(Exhibit redacted from public display)**