

Mobridge Housing & Redevelopment Commission Board

Special Meeting November 19, 2025

Mobridge Housing Authority Office

Board President Chris Fried joined via phone and called the meeting to order at 2:04 pm.

Board Members Present: Chris Fried via phone, Jodi Madison, Rylae Jensen, & Misti Helm

Board Members Absent: Amy Cerney (With Amy's Absence, Board Vice President Jodi Madison was acting secretary)

Quorum Present.

Also present was Jamie Dietterle, Director of Housing for City of Mobridge/Mobridge Housing & Redevelopment Commission & Roxana Bradford (in the office, but not participating in the meeting today)

No one present from the media or press, and no one present here from the community

Motion by Jensen to call the meeting to order @ 2:04 pm; second by Helm. Motion carried

New Business:

- a. Update from Jamie Dietterle, Director of Housing, reporting to the board that he approached Dakota Community Bank regarding getting a line of credit or project loan fund started for redevelopment projects. Dakota Community Bank has been very supportive of local projects throughout the Mobridge community and the various communities they serve. Dietterle met with bank President Jim Hornbacher, and options were discussed. For the loan option, our best option to secure the loan would be to withdraw our current CD from Dakota Bank upon maturity in December and re-invest with Dakota Community Bank. CD would be used as collateral, along with the new project development property, which will be appraised. 20%-30% will be secured by CD leaving extra funds available for multiple projects and salary payments that will be needed. We will also be able to receive a \$50,000 unsecured line of credit/loan to take care of current expenses, until the December 18, 2025 maturity date of the CD.

-Motion was made by Jensen to approve the line of credit for the \$50,000 from Dakota Community Bank. This was seconded by Madison. Helm abstained. Motion carried.

-Motion was made by Madison to approve the loan with Dakota Community Bank for property on RR Street/202 3rd Ave West Property. This was seconded by Jensen. Helm abstained. Motion carried. (Jamie Dietterle will get documentation to Dakota Community Bank, RFP need)

b. Motion by Jensen to open a checking account at Dakota Community Bank, requiring one signature on checks. Second by Madison. Helm abstained. Motion Carried.

c. Motion made by Madison to move the CD at Dakota Bank over to Dakota Community Bank in December after the maturity date of December 18, 2025. Second by Jensen. Helm abstained. Motion carried.

Motion by Jensen, second by Helm to adjourn meeting at 2:27 pm. Motion carried. Meeting adjourned at 2:27 pm.

Respectfully submitted,

Jamie Dietterle, Director of Housing