The REED Fund’s mission is to provide financing and help leverage investment in small communities and rural areas needed to keep the economy viable. The REED Fund was launched in 1996 to stimulate economic development in the small, rural communities of eastern South Dakota and western Minnesota. Governed by 21 members of East River Electric Power Cooperative, the organization offers financing to start and expand small businesses, as well as to enable rural communities to develop facilities and infrastructure. One of the largest economic development capital resources in South Dakota, the REED Fund has leveraged more than $230 million in investment from its financing partners. Its products and services include business loans, and community facilities loans for projects such as community infrastructure and public safety.

Financial and Social Impact
- Total number of loans made: 147, totaling more than $29 million
- Jobs created or retained: More than 4,100
- Businesses started or expanded: 108 (51 start-ups, 57 expansions)
- Loan loss rate: 0.5%

Success Story: Truss Pro’s, Inc., Britton, SD

With partial financing from the REED Fund, Truss Pro’s—a wholesale manufacturer of roof and floor trusses—expanded into a 17,000 square-foot addition and purchased new computerized equipment to expand its assembly lines. Today, the company that began nearly 30 years ago as a three-person shop employs 95 people and is a major success in their community of 1,500 people. “The fact that we are located in a rural setting doesn’t stop us in any way. With modern equipment, the Internet, and technology, we are very competitive with any other truss plant in our trade area,” said Co-founder John Kraft.

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