

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, APRIL 4, 2016, 1:00 P.M. CT

Members Present

Chairman Jeff Erickson, Dale Clement, and Norbert Sebade

Staff Present

Deputy Commissioner Aaron Scheibe, Cassie Stoesser, Cassidy Kulesa and LaJena Gruis

Other Staff Present

Sam Helma – BankWest, Inc., Mike Bietz – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 1:05 p.m.

Agenda

A motion was made by Norbert Sebade and seconded by Dale Clement to approve the agenda as presented.

Motion passed by a roll call vote.

Executive Session

A motion was made by Norbert Sebade and seconded by Dale Clement to enter into executive session at 1:08 p.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a roll call vote.

Executive Session Report

The Chairman declared the Credit Committee out of executive session at 1:32 p.m. The Chairman reported that the Board of Economic Development Credit Committee entered into Executive Session to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. No action was taken.

A motion was made by Norbert Sebade and seconded by Dale Clement to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan reviews

Credit Committee recommends to the Board approving the loan reviews and recommendations as presented.

Motion was made by Dale Clement and seconded by Norbert Sebade.

Motion passed by a roll call vote.

Old Business

Sioux Falls Development Foundation

Credit Committee recommends to the Board approving the releases as requested.

A motion was made by Norbert Sebade and seconded by Dale Clement.

Motion passed by a roll call vote.

New Business

Dakota Partners, Inc.

Credit Committee recommends to the Board approving the application as presented and discussed.

A motion was made by Norbert Sebade and seconded by Dale Clement.

Motion passed by a roll call vote.

Adjourn

A motion was made by Dale Clement and seconded by Norbert Sebade to adjourn the meeting at 1:35 p.m.

Motion passed by a roll call vote



Dale Clement, Secretary or
Tony Klein, Treasurer