

**CREDIT COMMITTEE  
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD  
MONDAY, AUGUST 1, 2016, 1:30 P.M. CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Pat Prostrollo, Dale Clement and Reed Kessler

Staff Present

Cassie Stoesser, Cassidy Kulesa and LaJena Gruis

Other Staff Present

Mike Bietz and Sam Helma - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 1:34 p.m.

Agenda

A motion was made by Don Kettering and seconded by Pat Prostrollo to approve the agenda as presented.

Motion passed by a roll call vote.

Conflicts Disclosure – Chairman Erickson opened the floor for committee members to identify potential conflicts under SDCL Chapter 3-23. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from committee members and no objection to proceeding with the agenda.

Executive Session

A motion was made by Reed Kessler and seconded by Dale Clement to enter into executive session at 1:35 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 1:50 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 Don Kettering and seconded by Pat Prostrollo to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Aberdeen Development Corporation and Dak-Lan, LLC

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

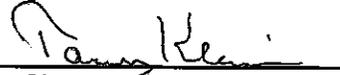
Motion was made by Dale Clement and seconded by Reed Kessler.

Motion passed by a roll call vote.

Adjourn

A motion was made by Dale Clement and seconded by Pat Prostrullo to adjourn the meeting at 1:53 p.m.

Motion passed by a roll call vote

A handwritten signature in black ink, appearing to read "Dale Clement", written over a horizontal line.

Dale Clement, Secretary or  
Tony Klein, Treasurer