

**CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
THURSDAY, APRIL 2, 2015, 1:00 P.M. CT**

Members Present

Chairman Jeff Erickson, Pat Prostrollo, Dale Clement, Don Kettering and Tom Burchill

Staff Present

Deputy Commissioner Aaron Scheibe, Kim Easland, Ashley Moore, and Cassie Stoesser

Other Staff Present

Mandy Kuipers - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 1:02 p.m.

Agenda

A motion was made by Tom Burchill 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 Don Kettering and seconded by Tom Burchill to enter into executive session at 1:05 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 1:13 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 taken.

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

Motion passed by a roll call vote.

Old Business

Carl V. Carlson Company

Credit Committee recommends to the Board extending the commitment letter for three additional months until June 11, 2015.

A motion was made by Tom Burchill and seconded by Don Kettering.

Motion passed by a roll call vote.

CurMar, LLC

Credit Committee recommends to the Board extending the balloon payment until May 31, 2015 and approve the loan review as presented.

A motion was made by Pat Prostrollo and seconded by Don Kettering.

Motion passed by a roll call vote.

Adjourn

A motion was made by Dale Clement and seconded by Tom Burchill to adjourn the meeting at 1:15 p.m.

Motion passed by a roll call vote



Dale Clement, Secretary or
Tony Klein, Treasurer