CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, MAY 26, 2015, 1:00 P.M. CT

Members Present
Chairman Jeff Erickson, Pat Prostrollo, Don Kettering and Tom Burchill

Staff Present
Commissioner Pat Costello, Deputy Commissioner Aaron Scheibe, Kim Easland and Ashley Moore

Other Staff Present
Mandy Kuipers and Mike Bietz - BankWest, Inc.

Call to Order
Chairman Erickson called the meeting to order at 1:03 p.m.

Agenda
A motion was made by Tom Burchill and seconded by Pat Prostrollo 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 1:04 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 2:13 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 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
Manitex Load King, Metalworks, LLC and Custom Touch Homes, LLC
Credit Committee recommends to the Board approving the loan reviews and recommendations as presented.
A motion was made by Don Kettering and seconded by Pat Prostrollo.
Motion passed by a roll call vote.

Old Business
Custom Touch Homes, LLC
Credit Committee recommends to the Board denying the request as presented.
A motion was made by Pat Prostrollo and seconded by Don Kettering.
Motion passed by a roll call vote.

CMW Industrial Properties, LLC
Credit Committee recommends to the Board extending the commitment letter until August 12, 2015.
A motion was made by Pat Prostrollo and seconded by Don Kettering.

Motion passed by a roll call vote.

New Business
SD Industries
Credit Committee recommends to the Board approving the application as presented.
A motion was made by Don Kettering and seconded by Pat Prostrollo.
Motion passed by a roll call vote.

Weisser Properties, LLC
Credit Committee recommends to the Board denying the application as presented in a second position.
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 Don Kettering and seconded by Pat Prostrollo to adjourn the meeting at 2:16 p.m.
Motion passed by a roll call vote

Dale Clement, Secretary or
Tony Klein, Treasurer