

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, JULY 6, 2015, 1:00 P.M. CT

Members Present

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

Staff Present

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 1:05 p.m.

Agenda

A motion was made by Dale Clement and seconded by Pat Prostrollo to approve the agenda as amended to show consideration for SD Industries, Inc.

Motion passed by a roll call vote.

Executive Session

A motion was made by Dale Clement and seconded by Pat Prostrollo to enter into executive session at 1:06 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 1:35 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 Review

Marmen Energy Co.

Credit Committee recommends to the Board approving the loan review and recommendation as presented.

A motion was made by Dale Clement and seconded by Don Kettering.

Motion passed by a roll call vote.

Old Business

SD Industries, Inc.

Credit Committee recommends to the Board approving the revised application as presented.

A motion was made by Pat Prostrollo and seconded by Dale Clement.

Motion passed by a roll call vote.

New Business

Shoemaker Properties, LLC

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

Wentz Commercial Properties, LLC

Credit Committee recommends to the Board approving the application as presented.
A motion was made by Dale Clement seconded by Pat Prostrollo.
Motion passed by a roll call vote with Don Kettering abstaining.

Adjourn

A motion was made by Dale Clement and seconded by Don Kettering to adjourn the meeting at 1:41 p.m.
Motion passed by a roll call vote



Dale Clement, Secretary or
Tony Klein, Treasurer