

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, AUGUST 3, 2015, 1:00 P.M. CT

Members Present

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

Staff Present

Deputy Commissioner Aaron Scheibe, Cassie Stoesser and Ashley Moore

Other Staff Present

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 Pat Prostrollo 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 Dale Clement and seconded by Pat Prostrollo 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 1:53 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 Dale Clement to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Reviews

Black Hills Fiberglass, LLC, Dak-Lan, LLC, Harbor Group Investments, LLC, Lomar Development Company, LLP and Falcon Plastics, Inc.

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

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

Motion passed by a roll call vote.

Old Business

Falcon Plastics, Inc.

Credit Committee recommends to the Board approving releasing a personal guarantor as presented.

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

Motion passed by a roll call vote.

Dak-Lan, LLC

Credit Committee recommends to the Board approving adding two personal guarantees as presented.

A motion was made by Dale Clement and seconded by Pat Prostrollo.
Motion passed by a roll call vote.

New Business

Bellmark Properties, Inc.

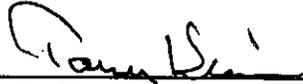
Credit Committee recommends to the Board approving the application as presented.
A motion was made by Don Kettering and seconded by Dale Clement.
Motion passed by a roll call vote.

Gage Brothers Concrete Products, Inc.

Credit Committee recommends to the Board approving the application as amended and discussed.
A motion was made by Dale Clement and seconded by Don Kettering.
Motion passed by a roll call vote.

Adjourn

A motion was made by Dale Clement and seconded by Pat Prostrollo to adjourn the meeting at 1:59 p.m.
Motion passed by a roll call vote



Dale Clement, Secretary or
Tony Klein, Treasurer