

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, MAY 2, 2016, 11:00 A.M. CT

Members Present

Chairman Jeff Erickson, Dale Clement and Pat Prostrollo

Staff Present

Deputy Commissioner Aaron Scheibe, Cassie Stoesser, Cassidy Kulesa, Ashley Moore and LaJena Gruis

Other Staff Present

Mike Bietz and Sam Helma - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 11:03 a.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 11:04 a.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 11:09 a.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 Dale Clement and seconded by Pat Prostrollo to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Review

MDS Manufacturing, Inc.

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

Motion was made by Pat Prostrollo and seconded by Dale Clement.

Motion passed by a roll call vote.

New Business

Harbor Group Investments, LLC

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

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

Motion passed by a roll call vote.

Old Business

Ring-Neck Energy & Feed, LLC

A motion was made Pat Prostrullo and seconded by John Calvin to approve the increase as requested.

Motion passed by a roll call vote.

Sioux Falls Development Foundation

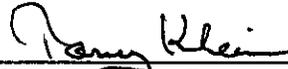
A motion was made by Mike Luken and seconded by Ted Husted to approve the release as requested.

Motion passed by a roll call vote.

Adjourn

A motion was made by Tony Klein and seconded by Dale Clement to adjourn the meeting at 9:55 a.m.

Motion passed by a roll call vote.



Dale Clement, Secretary or
Tony Klein, Treasurer