

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

Members Present

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

Staff Present

Commissioner Pat Costello, Deputy Commissioner Aaron Scheibe, Cassie Stoesser and Ashley Moore

Other Staff Present

Mike Bietz and Sam Helma- BankWest, Inc.

Call to Order

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

Agenda

A motion was made by Don Kettering 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 Dale Clement and seconded by Don Kettering to enter into executive session at 1:07 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 1:45 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

Aberdeen Development Corporation, PEDCO/Eagle Creek and WM3D SD Properties, LLC

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

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

Motion passed by a roll call vote.

Old Business

PEDCO/Pulse Processors

Credit Committee recommends to the Board approving the increased project costs as presented.

A motion was made by Norbert Sebade and seconded by Dale Clement.

Motion passed by a roll call vote.

New Business

R & R Holdings, LLC

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

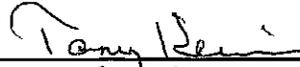
A motion was made by Pat Prostrollo and seconded by Don Kettering.

Motion passed by a roll call vote.

Adjourn

A motion was made by Dale Clement and seconded by Pat Prostrollo to adjourn the meeting at 1:50 p.m.

Motion passed by a roll call vote



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Dale Clement, Secretary or  
Tony Klein, Treasurer