

CREDIT COMMITTEE
BHR CAPITOL CONFERENCE ROOM B20, 500 E CAPITOL AVE, PIERRE, SD
MONDAY, JANUARY 4, 2021, 1:00 P.M. CT

Members Present

Chairman Jeff Erickson, Don Kettering, Matt Judson and Pat Burchill

Staff Present

Commissioner Steve Westra, Cassie Stoesser, Ashley Moore, LaJena Gruis, Terri LaBrie, Cassidy Kulesa

Other Staff Present

Andrew Coppersmith - BankWest, Inc.

Others Present

Christopher Vondracek – Forum News Service

Call to Order

Chairman Erickson called the meeting to order at 1:01 p.m.

Agenda

A motion was made by Matt Judson and seconded by Don Kettering to approve the agenda as presented.

Motion passed by a roll call vote.

Conflicts Disclosure – Chairman Erickson opened the floor for committee members to identify potential conflicts under SDCL Chapter 3-23. There were none from committee members and no objection to proceeding with the agenda.

Public Comment Period – none

Executive Session

A motion was made by Pat Burchill and seconded by Don Kettering to enter into executive session at 1:02 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 2:05 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 was taken.

A motion was made by Don Kettering and seconded by Pat Burchill to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Review

Hydrogreen, Inc.

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

MinKota Fisheries, Inc.

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

Purity Seeds, LLC

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

Tech V, LLC

Credit Committee recommends to the Board approving to forgive the loan as discussed.
A motion was made by Pat Burchill and seconded by Matt Judson.
Motion passed by a roll call vote.

New Business

The Plains Apartments, LLC

Credit Committee recommends to the Board approving the application as discussed and presented.
A motion was made by Matt Judson and seconded by Pat Burchill.
Motion passed by a roll call vote.

Adjourn

The Chairman declared the meeting adjourned at 2:08 p.m.



Matt Judson, Treasurer