

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, JANUARY 6, 2026, 10:00 A.M. CT

Members Present

Chairman Jeff Erickson, Reed Kessler, Matt Judson and Craig Christianson

Staff Present

Deputy Commissioner Joe Fiala, Jack Valentine, Ashley Moore, Nick Rabern, Brittany Eddy, Allison Kiner, Adam Molseed and Brandin Seibel

Other's Present

Mike Bietz, Shawn Hofer, Erin Barnes and Andy Hubbard – BankWest, Inc.
Joshua Haiar – South Dakota Searchlight

Call to Order

Chairman Erickson called the meeting to order at 10:00 a.m.

Agenda

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

Motion passed by a voice vote.

Conflicts Disclosure

Conflicts Disclosure – Chairman Erickson opened the floor for board members to identify potential conflicts under SDCL Chapter 3-23. Jeff Erickson declared a potential conflict with Dakota Protein Solutions, LLC due to banking relations and he would not partake in the discussion or vote on the project. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from the board members and no objection to proceeding with the agenda.

Public Comments

None

Executive Session

A motion was made by Craig Christianson and seconded by Matt Judson to enter into Executive Session at 10:02 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16G-11.

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the Credit Committee out of Executive Session at 10:29 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 Craig Christianson and seconded by Matt Judson to approve the Chairman's report from executive session.

Motion passed by a voice vote.

Loan Reviews

Community Coordinated Transportation Systems and Fox Run Townhomes, LLC

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

A motion was made by Craig Christianson and seconded by Matt Judson.

Motion passed by a voice vote.

Old Business

Dakota Protein Solutions, LLC

Credit Committee recommends to the board approving the recommendations as presented.

A motion was made by Matt Judson and seconded by Reed Kessler.

Motion passed by a voice vote with Jeff Erickson abstaining.

Dakota Specialty Solutions, LLC

Credit Committee recommends to the board approving the revised loan amounts as presented.

A motion was made by Reed Kessler and seconded by Craig Christianson.

Motion passed by a voice vote.

Harris Machine Company

Credit Committee recommends to the board approving a 90-day extension and revised loan amounts as presented.

A motion was made by Reed Kessler and seconded by Craig Christianson.

Motion passed by a voice vote.

Hidewood Fiber, LLC

Credit Committee recommends to the board approving the recommendations as presented.

A motion was made by Craig Christianson and seconded by Reed Kessler.

Motion passed by a voice vote.

New Business

Yaggie's Inc.

Credit Committee recommends to the board approving the SD Works application as presented.

A motion was made by Reed Kessler and seconded by Craig Christianson.

Motion passed by a voice vote.

Adjourn

A motion was made by Reed Kessler and seconded by Craig Christianson to adjourn the meeting at 10:38 a.m.

Motion passed by a voice vote.



Matt Judson, Treasurer