

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, APRIL 2, 2019, 1:00 P.M. CT

Members Present

Vice-Chairman Don Kettering, Dale Clement. Pat Prostrollo and Norbert Sebade

Staff Present

Commissioner Steve Westra, Cassie Stoeser, Ashley Moore and Cassidy Kulesa

Other Staff Present

Andrew Coppersmith - BankWest, Inc.

Call to Order

Vice-Chairman Kettering called the meeting to order at 1:05 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.

Conflicts Disclosure – Vice-Chairman Kettering 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 Prostrollo and seconded by Dale Clement 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 Vice-Chairman declared the Credit Committee out of executive session at 1:10 p.m. The Vice-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 Norbert Sebade to approve the vice-chairman's report from executive session.

Motion passed by a roll call vote.

Old Business

Sioux Falls Development Foundation

Credit Committee recommends to the Board to approve the collateral releases as presented.

A motion was made by Pat Prostrollo and seconded by Norbert Sebade.

Motion passed by a roll call vote.

Adjourn

A motion was made by Pat Prostrollo and seconded by Dale Clement to adjourn the meeting at 1:12 p.m.

Motion passed by a roll call vote.

A handwritten signature in blue ink, appearing to read "Matt Judson", written over a horizontal line.

Dale Clement, Secretary or Matt Judson, Treasurer