

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, APRIL 29, 2024, 11:00 A.M. CT

Members Present

Chairman Jeff Erickson, Don Kettering, Matt Judson and Craig Christianson

Staff Present

Deputy Commissioner Jesse Fonkert, Travis Dovre, Ashley Moore, Jack Valentine, Nick Rabern, Lexxy Phillips, Nadine Agneau, Joe Fiala, Adam Molseed, Tanner Beukelman and Curtis Egan

Others Present

Shawn Hofer – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 11:01 a.m.

Agenda

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

Motion passed by a voice vote.

Chairman Erickson opened the floor for board members to identify potential conflicts under SDCL Chapter 3-23. Jeff Erickson declared a potential conflict with Borns Group, Inc. as he is on the Board of Directors for American Bank and Trust 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 Don Kettering and seconded by Matt Judson to enter into Executive Session at 11:03 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 11:24 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 Matt Judson and seconded by Don Kettering to approve the Chairman's report from executive session.

Motion passed by a voice vote.

Old Business

Engineered Concrete Products, LLC

Credit Committee recommends to the board approving the extension as presented.
A motion was made by Craig Christianson and seconded by Don Kettering.
Motion passed by a voice vote.

TTL Holdings, LLC

Credit Committee recommends to the board approving the extension as presented.
A motion was made by Matt Judson and seconded by Don Kettering.
Motion passed by a voice vote.

New Business

DAP, LLC

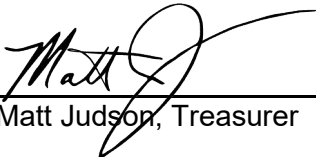
Credit Committee recommends to the board approving the REDI and SD Works applications as presented.
A motion was made by Craig Christianson and seconded by Don Kettering.
Motion passed by a voice vote.

Borns Group, Inc.

Credit Committee recommends to the board approving the SD Works application as presented.
A motion was made by Matt Judson and seconded by Craig Christianson.
Motion passed by a voice vote.

Adjourn

A motion was made by Don Kettering and seconded by Matt Judson to adjourn the meeting at 11:29 a.m.
Motion passed by a voice vote.



Matt Judson, Treasurer