

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, MAY 4, 2026, 11:00 A.M. CT

Members Present

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

Staff Present

Jack Valentine, Ashley Moore, Nick Rabern, Brittany Eddy, Allison Kiner, Brandin Seibel, Sheldon Jensen, Curtis Egan, Laure Swanson and Bill Wendling

Other's Present

Mike Bietz, Shawn Hofer, Andy Hubbard, Erin Barnes and Megan Briggs – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 11:02 a.m.

Agenda

A motion was made by Reed Kessler and seconded by Craig Christianson 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. Matt Judson declared a potential conflict with DeSCo Architectural, Inc. 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 Reed Kessler and seconded by Craig Christianson to enter into Executive Session at 11:04 a.m. per SDCL 1-16G-11 to review and discuss trade secrets or commercial or financial information related to applicants and/or borrowers.

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the Credit Committee out of Executive Session at 11:28 a.m. The Chairman reported that the Board of Economic Development Credit Committee entered into Executive Session to review and discuss trade secrets or commercial and financial information relating to loan and other assistance to applicants and/or borrowers. 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

North Sioux City Economic Development Corporation

Credit Committee recommends to the Board approving the collateral swap and recommendations as presented.

A motion was made by Don Kettering and seconded by Craig Christianson.

Motion passed by a voice vote.

New Business

DeSCo Architectural, Inc.

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

A motion was made by Don Kettering and seconded by Craig Christianson.

Motion passed by a voice vote with Matt Judson abstaining.

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


A motion was made by Reed Kessler and seconded by Don Kettering.

Motion passed by a voice vote.

Adjourn

A motion was made by Don Kettering and seconded by Craig Christianson to adjourn the meeting at 11:35 a.m.

Motion passed by a voice vote.



Matt Judson, Treasurer