

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, JUNE 1, 2020, 1:00 P.M. CT

Members Present

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

Staff Present

Cassie Stoesser, Ashley Moore, LaJena Gruis and Cassidy Kulesa

Other Staff Present

Andrew Coppersmith Mike Bietz - BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 1:00 p.m.

Agenda

A motion was made by Pat Burchill and seconded by Reed Kessler 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 Reed Kessler and seconded by Pat Burchill 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 1:19 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 Matt Judson and seconded by Don Kettering to approve the chairman's report from executive session.

Motion passed by a roll call vote.

Old Business

Watertown Development Company/Comprehensive Logistics Co., LLC

Credit Committee recommends to the Board to approve a commitment extension to October 1, 2020.

A motion was made by Pat Burchill and seconded by Reed Kessler.


Motion passed by a roll call vote.

New Business
WYTEC, LLC

Credit Committee recommends to the Board to approve the application as presented.
A motion was made by Reed Kessler and seconded by Don Kettering.
Motion passed by a roll call vote.

Adjourn

The Chairman declared the meeting adjourned at 1:22 p.m.



Matt Judson, Treasurer