

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, AUGUST 2, 2021, 1:00 P.M. CT

Members Present

Vice-Chairman Don Kettering, Matt Judson and Pat Burchill

Staff Present

Deputy Commissioner Chris Schilken, Ashley Moore, Travis Dovre, Jack Valentine and Cathleen Rouillard

Other Staff Present

Andrew Coppersmith - BankWest, Inc.

Call to Order

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

Agenda

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

Motion passed by a voice 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 Comments- none

Executive Session

A motion was made by Pat Burchill and seconded by Matt Judson to enter into Executive Session at 1:01 p.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a voice vote.

Executive Session Report

The Vice-Chairman declared the Credit Committee out of Executive Session at 1:11 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 Matt Judson and seconded by Pat Burchill to approve the Vice-Chairman's report from executive session.

Motion passed by a voice vote.

Loan Reviews

Bel Brands USA, Inc. and JMo Holdings, LLC

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

A motion was made by Pat Burchill and seconded by Matt Judson.

Motion passed by a voice vote.

Old Business

NextBeam, LLC

Credit Committee recommends to the Board approving a commitment extension to February 15, 2022.

A motion was made by Pat Burchill and seconded by Matt Judson.

Motion passed by a voice vote.

Adjourn

A motion was made by Matt Judson and seconded by Pat Burchill to adjourn the meeting at 1:14 p.m.

Motion passed by a voice vote.



Matt Judson, Treasurer