

**CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, SEPTEMBER 6, 2022, 10:00 A.M. CT**

Members Present

Vice-Chairman Don Kettering, Reed Kessler, Matt Judson and Pat Burchill

Staff Present

Commissioner Steve Westra, Deputy Commissioner Chris Schilken, Ashley Moore, Travis Dovre, Jack Valentine, Cathleen Rouillard and Nick Rabern

Other Staff Present

Mike Bietz, Andrew Coppersmith and Shawn Hofer - BankWest, Inc.

Others Present

Brian Coyle – Liberty National Bank, North Sioux City

Call to Order

Vice-Chairman Kettering called the meeting to order at 10:10 a.m.

Agenda

A motion was made by Reed Kessler 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 Matt Judson and seconded by Pat Burchill to enter into Executive Session at 10:12 a.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 10:52 a.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 Review

SSM, LLC

Credit Committee recommends to the Board approving the loan review and recommendation as presented and discussed.

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

Motion passed by a voice vote.

Old Business

Fox Run Townhomes, LLC

Credit Committee recommends to the Board approving the loan commitment extension to January 15, 2023.

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

Motion passed by a voice vote.

North Sioux City Economic Development Corporation

Credit Committee recommends to the Board approving the Avigation Easement as presented.

A motion was made by Matt Judson and seconded by Reed Kessler.

Motion passed by a voice vote.

New Business

Black Tie Components, LLC

Credit Committee recommends to the Board denying the application as presented.

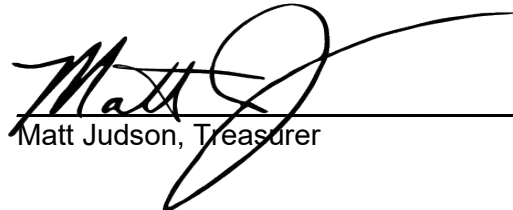
A motion was made by Reed Kessler and seconded by Pat Burchill.

Motion passed by a voice vote.

Adjourn

A motion was made by Matt Judson and seconded by Pat Burchill to adjourn the meeting at 10:56 a.m.

Motion passed by a voice vote.



Matt Judson, Treasurer