CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, OCTOBER 15, 2019, 1:00 P.M. CT

Members Present
Chairman Jeff Erickson, Don Kettering and Pat Burchill

Staff Present
Commissioner Steve Westra, Cassie Stoeser, Ashley Moore, LaJena Gruis, Cassidy Kulesa and Terri LaBrie

Other Staff Present
Mike Bietz and Andrew Coppersmith - BankWest, Inc.

Call to Order
Chairman Erickson called the meeting to order at 1:01 p.m.

Agenda
A motion was made by Pat Burchill and seconded by Don Kettering 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 Don Kettering 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 1:21 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 Pat Burchill and seconded by Don Kettering to approve the chairman's report from executive session.
Motion passed by a roll call vote.

Loan Reviews
Natural Dakota Soy, LLC, Omega Liner Company, Inc. and Red's All Natural, LLC
Credit Committee recommends to the Board to approve the loan reviews and recommendations as discussed.
A motion was made by Don Kettering and seconded by Pat Burchill.
Motion passed by a roll call vote.

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

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Matt Judson, Treasurer