

**CREDIT COMMITTEE**  
**GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD**  
**MONDAY, MARCH 3, 2026, 11:00 A.M. CT**

Members Present

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

Staff Present

Jack Valentine, Ashley Moore, Nick Rabern, Brittany Eddy, Allison Kiner, Adam Molseed, Brandin Seibel, Laure Swanson, Hannah Sage, Sheldon Jensen, Bill Wendling and Lily Bruckner

Other's Present

Mike Bietz, Shawn Hofer, Jason Smith and Andy Hubbart – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 11:00 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 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 Reed Kessler and seconded by Matt Judson to enter into Executive Session at 11:01 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 11:27 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 Reed Kessler to approve the Chairman's report from executive session.

Motion passed by a voice vote.

Loan Review

The Plains Apartments, LLC

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

A motion was made by Reed Kessler and seconded by Craig Christianson.

Motion passed by a voice vote.

Old Business

BB Hills, LLC

Credit Committee recommends to the board approving a 6-month interest only payments as presented.

A motion was made by Craig Christianson and seconded by Reed Kessler.

Motion passed by a voice vote.

Hairy Cow Brewing, LLC

Credit Committee recommends to the board approving a 6-month commitment extension as presented.

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

Motion passed by a voice vote.

Adjourn

A motion was made by Matt Judson and seconded by Reed Kessler to adjourn the meeting at 11:30 a.m.

Motion passed by a voice vote.

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Matt Judson, Treasurer