

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, MARCH 30, 2026, 11:00 A.M. CT

Members Present

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

Staff Present

Commissioner Bill Even, Deputy Commissioner Joe Fiala, Jack Valentine, Ashley Moore, Nick Rabern, Brittany Eddy, Adam Molseed, Brandin Seibel, Hannah Sage, Sheldon Jensen, Curtis Egan, Lily Bruckner and Alex Kahnke

Other's Present

Mike Bietz, Shawn Hofer, Andy Hubbart, Erin Barnes and Megan Briggs – 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 board members to identify potential conflicts under SDCL Chapter 3-23. Jeff Erickson declared a potential conflict with Dakota Metal Recycling due to banking relations, and he would not partake in the discussion or vote on the project. The Chairman opened up the floor for questions and discussion concerning the potential conflicts; there were none from the board members and no objection to proceeding with the agenda.

Public Comments

None

Money Transfer

Credit Committee recommends to the Board approving the money transfer as presented.

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

Motion passed by a voice vote.

Executive Session

A motion was made by Craig Christianson and seconded by Matt Judson to enter into Executive Session at 11:12 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 11:52 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 Craig Christianson to approve the Chairman's report from executive session.
Motion passed by a voice vote.

New Business

Dakota Metal Recycling, LLC

Credit Committee recommends to table the SD Works application as presented and discussed.
A motion was made by Don Kettering and seconded by Craig Christianson.
Motion passed by a voice vote Jeff Erickson abstaining.

Adjourn

A motion was made by Reed Kessler and seconded by Don Kettering to adjourn the meeting at 11:55 a.m.
Motion passed by a voice vote.

Matt Judson, Treasurer