

**CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
TUESDAY, MAY 31, 2022, 11:00 A.M. CT**

Members Present

Chairman Jeff Erickson, Don Kettering, Reed Kessler, Matt Judson and Pat Burchill

Staff Present

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

Other Staff Present

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

Call to Order

Chairman Erickson called the meeting to order at 11:01 a.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 – 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 Don Kettering and seconded by Reed Kessler to enter into Executive Session at 11:03 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 Chairman declared the Credit Committee out of Executive Session at 11:32 a.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 Don Kettering and seconded by Pat Burchill to approve the Chairman's report from executive session.

Motion passed by a voice vote.

Loan Review

Harbor Group Investments, LLC

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

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

Motion passed by a voice vote.

New Business

Millborn Seeds, Inc.

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

A motion was made by Don Kettering and seconded by Reed Kessler.

Motion passed by a voice vote.

Adjourn

A motion was made by Matt Judson and seconded by Pat Burchill to adjourn the meeting at 11:34 a.m.

Motion passed by a voice vote.

Matt Judson, Treasurer

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