

**CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, JUNE 3, 2024, 11:00 A.M. CT**

Members Present

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

Staff Present

Deputy Commissioner Jesse Fonkert, Ashley Moore, Jack Valentine, Nick Rabern, Lexxy Phillips and Nadine Agneau

Others Present

Shawn Hofer – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 11:00 a.m.

Agenda

A motion was made by Matt Judson and seconded by Craig Christianson 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 Matt Judson to enter into Executive Session at 11:02 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants. SDCL 1-16G-11.

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the Credit Committee out of Executive Session at 11:43 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 Matt Judson to approve the Chairman's report from executive session.

Motion passed by a voice vote.

Old Business

Watertown Development Company/Sentry, LLC

Credit Committee recommends to the board approving the changes as presented.

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

Motion passed by a voice vote.

New Business

Active Heating, Inc.

Credit Committee recommends to the board approving the SD Works application as presented. A motion was made by Reed Kessler and seconded by Don Kettering. Motion passed by a voice vote.

Donlin Marine, LLC

Credit Committee recommends to the board approving the SD Works application as presented. A motion was made by Craig Christianson and seconded by Matt Judson. Motion passed by a voice vote.

BibiSol, LLC

Credit Committee recommends to the board approving the SD Works application as presented. A motion was made by Reed Kessler and seconded by Matt Judson. Motion passed by a voice vote.

Grant County Development Corporation

Credit Committee recommends to the board approving the REDI application as presented. A motion was made by Don Kettering and seconded by Matt Judson. Motion passed by a voice vote.

JMP Design and Catering, LLC

Credit Committee recommends to the board approving the SD Works application as presented. A motion was made by Matt Judson and seconded by Craig Christianson. Motion passed by a voice vote.

Midstates, Inc.

Credit Committee recommends to the board approving the SD Works application as presented. A motion was made by Reed Kessler and seconded by Matt Judson. Motion passed by a voice vote.

Never Too Busy Construction

Credit Committee recommends to the board approving the SD Works application as presented. A motion was made by Matt Judson and seconded by Don Kettering. Motion passed by a voice vote.

Adjourn

A motion was made by Reed Kessler and seconded by Matt Judson to adjourn the meeting at 11:49 a.m. Motion passed by a voice vote.

Matt Judson, Treasurer