

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
THURSDAY, JUNE 29, 2023, 1:00 P.M. CT

Members Present

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

Staff Present

Ashley Moore, Travis Dovre, Jack Valentine, Nadine Agneau, Nick Rabern and Joe Fiala

Others Present

Shawn Hofer – BankWest, Inc.

Call to Order

Chairman Erickson called the meeting to order at 1:00 p.m.

Agenda

A motion was made by Don Kettering and seconded by Matt Judson 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. Jeff Erickson declared a potential conflict with North Prairie Butchery, LLC due to banking relations. 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

Executive Session

A motion was made by Reed Kessler and seconded by Matt Judson 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. SDCL 1-16G-11.

Motion passed by a voice vote.

Executive Session Report

The Chairman declared the Credit Committee out of Executive Session at 2:06 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 Don Kettering and seconded by Matt Judson to approve the Chairman's report from executive session.

Motion passed by a voice vote.

New Business

Kroeplin Air, LLC

Credit Committee recommends to the board approving the SD Works application as presented.

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

Motion passed by a voice vote.

North Prairie Butchery, LLC

Credit Committee recommends to table both loans subject to hiring an outside consultant to conduct additional feasibility research.

A motion was made by Matt Judson and seconded by Don Kettering.

Motion passed by a voice vote with Jeff Erickson abstaining.

Adjourn

A motion was made by Reed Kessler and seconded by Matt Judson to adjourn the meeting at 2:10 p.m.

Motion passed by a voice vote.

Matt Judson, Treasurer