

CREDIT COMMITTEE
GOED CONFERENCE ROOM, 711 E WELLS AVE, PIERRE, SD
MONDAY, JUNE 29, 2026, 11:00 A.M. CT

Members Present

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

Staff Present

Deputy Commissioner Joe Fiala, Jack Valentine, Ashley Moore, Nick Rabern, Brittany Eddy, Mollie Campbell, Brandin Seibel, Sheldon Jensen, Adam Molseed, and Bill Wendling

Other's Present

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

Call to Order

Chairman Erickson called the meeting to order at 11:47 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 Craig Christianson to enter into Executive Session at 11:49 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 12:00 p.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.

Old Business

DeGeest Corp

Credit Committee recommends to the Board approval the changes as presented.

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

Motion passed by a voice vote.

New Business

JL3L, 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.

Madison Family Dental

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.

Adjourn

A motion was made by Matt Judson and seconded by Craig Christianson.
to adjourn the meeting at 12:03 p.m.

Motion passed by a voice vote.

Matt Judson, Treasurer