

## **SOUTH DAKOTA HEALTH AND EDUCATIONAL**

### **FACILITIES AUTHORITY**

#### **MINUTES OF THE SEPTEMBER 2, 2025 SPECIAL MEETING**

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Tuesday, September 2, 2025 at 2 p.m., CDT via telephone conference call. Don Scott, Vice Chairman, instructed the Secretary to call the roll.

Present: Connie Halverson  
Bert Olson  
Daryl Reinicke  
Don Scott  
Dave Timpe  
Pat Wiederhold

Absent: Jim Scull

Other staff and representatives of the Authority and other parties present were:

Vance Goldammer, Redstone Law Firm  
Donald Templeton, Executive Director and Secretary  
Dustin Christopherson, Associate Director  
Steve Corbin, Finance Officer

Bruce Bonjour, Perkins Coie Law Firm  
Aaron Schroeder, Colliers Securities  
Leah Bifulco, CFO, Westhills Village Retirement  
Community  
Tyler Donahue, CEO, Westhills Retirement  
Community

A quorum was declared by the Vice Chairman and the meeting was called to order. The notice of the meeting dated July 30, 2025 was posted at the entrances of the South Dakota Health and Educational Facilities Authority prior to the meeting and is on file at the Authority office as well as posted on the Authority website & State Boards & Commissions website.

#### **Inquiry of the General Public present**

Vice Chairman Scott asked if any members of the general public wished to speak. No members of the general public were in attendance.

#### **Approval of the Agenda**

A motion was made to approve the agenda by Mr. Reinicke, seconded by Mr. Wiederhold, and upon the voice call, all ayes. Nays: none; motion carried.

### **Approval of the July 28, 2025 Special Meeting Minutes**

The Vice Chairman asked for consideration of the minutes for the July 28, 2025 special meeting. A motion was made to approve the minutes by Mr. Timpe, seconded by Mr. Olson, and upon the voice call, all ayes. Nays: none; motion carried.

### **Conflict of Interest for Daryl Reinicke and Jim Scull**

Mr. Templeton reviewed Mr. Reinicke and Mr. Scull's Conflicts of Interest for Westhills Village on file at the Authority Office. A motion was made to approve the Conflicts by Mr. Timpe, seconded by Mr. Wiederhold, and upon the voice call, all ayes. Nays: none; motion carried.

### **Westhills Village Series 2025 Bond Issue**

Mr. Templeton reviewed the 36 Townhome units of new construction and refunding of the Series 2014 Bonds. The maximum Series 2025 bond amount is \$55 million with the final maturity to be September 1, 2055. The Westhills financial statements, the Preliminary Official Statement and the Standard and Poor's Rating Reports were reviewed.

Mr. Bonjour reviewed the Resolution (on file at the Authority Office). A motion was made to approve the Resolution by Mr. Timpe, seconded by Mr. Wiederhold, and upon the voice call, Ms. Halverson, aye; Mr. Olson, aye; Mr. Reinicke, abstain; Mr. Scott, aye; Mr. Timpe, aye; Mr. Wiederhold, aye. Nays: none; motion carried.

### **YTD Financial Statement and NAHEFFA Special Fee request**

The August 31, 2025 year-to-date financial statements were reviewed. A \$3,000 Special Fee for NAHEFFA was discussed. A motion was made to approve the payment of the \$3,000 by Ms. Halverson, seconded by Mr. Olson, and upon the voice call, all ayes. Nays: none; motion carried.

### **Adjournment**

There being no further business, the Vice Chairman asked for a motion to close. A motion was made to adjourn the meeting by Mr. Wiederhold, seconded by Mr. Reinicke, and upon the voice call, all ayes. Nays: none; motion carried. The meeting adjourned at 2:26 p.m.