

**SOUTH DAKOTA HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY**

MINUTES OF THE DECEMBER 16, 2025 SPECIAL MEETING

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Tuesday, December 16 at 2 p.m., CT via telephone conference call. Jim Scull, Chairman, instructed the Secretary to call the roll.

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

Absent: None

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

Amy Curran, Chapman & Cutler
Bruce Bonjour, Perkins Coie
Kendall Kliewer, Avera Health
Toby Morris, Colliers Securities
Austin Willuweit, Monument Health
Jennifer Schmaltz, Monument Health

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated November 21, 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 pursuant to State Law

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

Board Member Conflict of Interest and Inquiry of Conflicts of Interest

Mr. Templeton asked if any Board Members had a Conflict of Interest with any of the current meeting agenda items. Three conflicts were submitted and are on file at the Authority Office.

Approval of the Agenda

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

Approval of the September 17, 2025 Annual Meeting Minutes

The Chairman asked for consideration of the minutes for the September 17, 2025 annual meeting. A motion was made to approve the minutes by Mr. Reinicke, seconded by Ms. Halverson, and upon the voice call, all ayes. Nays: none; motion carried.

Conflict of Interest for Monument Health for Daryl Reinicke, Jim Scull and Dave Timpe

Mr. Templeton reviewed Mr. Reinicke, Mr. Scull and Mr. Timpe's Conflicts of Interest for Monument Health on file at the Authority Office. A motion was made to approve the Conflicts by Mr. Olson, with Mr. Scott to sign each approval waiver, seconded by Mr. Wiederhold, and upon a roll call vote, ayes: Halverson, Olson, Scott and Wiederhold; nays: none; abstain: Reinicke, Scull and Timpe; motion carried.

Avera Amendment to Series 2024 Resolution

Mr. Templeton explained the SDHEFA monitors the Spending Down of bond proceeds for all of the bond issues to ensure compliance with federal tax laws. Mr. Kliewer of Avera Health explained they would like to spend bond proceeds on software costs, which is allowable under State and Federal law. Ms. Curran reviewed the Resolution on file at the Authority Office. A motion was made to approve the Resolution by Mr. Timpe, seconded by Mr. Scull, and upon the voice call, all ayes. Nays: none; motion carried.

Vocational Education Refunding Bonds Series 2026A

Mr. Templeton explained the Series 2015 A,B&C bonds are to be refunded by the Series 2026A bonds in an amount to not exceed \$34 million. The estimated present value savings is to be more than \$3 million.

The Board of Technical Education and the four local Technical Boards have approved these bonds. Mr. Morris and Mr. Bonjour reviewed the bonds for the Board. Mr. Bonjour reviewed the Resolution on file at the Authority Office. A motion was made to approve the Resolution by Mr. Scull, seconded by Mr. Olson, and upon the voice call, all ayes. Nays: none; motion carried.

Monument Health Series 2026

Mr. Templeton explained Monument Health would like to bond up to \$200 million for several major projects: a three-phase addition to the Spearfish Hospital, a vascular hybrid surgery room for Rapid City Hospital, an emergency department on Mall Drive, and a pharmacy clean room, a children's addition and a surgical robot at Rapid City Hospital. Mr. Templeton reviewed Monument's audited and year-to-date financial statements along with the Preliminary Official Statement. Mr. Bonjour reviewed the Resolution. A motion was made to approve the Resolution by Mr. Scott, seconded by Ms. Halverson upon a roll call vote, ayes: Halverson, Olson, Scott and Wiederhold; nays: none; abstain: Reinicke, Scull and Timpe; motion carried.

Adjournment

There being no further business, the meeting adjourned at 2:50 p.m.