SOUTH DAKOTA HEALTH AND EDUCATIONAL

FACILITIES AUTHORITY

MINUTES OF THE OCTOBER 15, 2026 SPECIAL MEETING

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Thursday, October 15 at 10 a.m. (CDT) via telephone conference call. The Chairman instructed the Secretary to call the roll.

Present: Connie Halverson
Bert Olson
Daryl Reinicke
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
Dustin Christopherson, Executive Director and Secretary
Steve Corbin, Associate Director
Bennett Dean, Finance Officer
Amy Cobb Curran, Chapman & Cutler
Amber Langner, Sanford Health
Chad Jungman, Sanford Health
Joshua Haiar, South Dakota Searchlight

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated October 2, 2026 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. Mr. Haiar of South Dakota Searchlight voiced his presence.

Board Member Conflict of Interest and Inquiry of Conflicts of Interest

Mr. Christopherson asked if any Board Members had a Conflict of Interest with any of the current meeting agenda items. None were noted.

Approval of the Agenda

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

Approval of the September 16, 2026 Annual Meeting Minutes

The Chairman asked for consideration of the minutes for the September 16, 2026 annual meeting. A motion was made to approve the minutes by Mr. Reinicke, seconded by Mr. Olson, and upon the voice call, all ayes. Nays: none; motion carried.

Sanford Health Series A Tax-Exempt Commercial Paper (CP) Program

Mr. Christopherson explained Sanford Health would like to issue additional commercial paper through its Tax-Exempt CP Program established by the SDHEFA on June 2, 2026 to refinance the debt of North Memorial Health System, fund expansion projects in Rapid City, SD and Maple Grove, MN, and also other options.

Mr. Christopherson reviewed Sanford Health's audited and year-to-date financial statement summary. Ms. Curran reviewed the Resolution, on file at the Authority Office. A motion was made to approve the Resolution by Mr. Wiederhold, seconded by Mr. Timpe, and upon a roll call vote, ayes: Halverson, Olson, Reinicke, Scull, Timpe and Wiederhold; nays: none; abstain: none; motion carried.

SDHEFA Financial Statements

Mr. Christopherson reviewed the year-to-date financial statements through September 30, 2026 in detail.

Don Scott Retirement

Mr. Christopherson announced he had received a letter from Mr. Scott announcing his immediate retirement from the SDHEFA and that a replacement board member will be needed. Mr. Scott served as vice chair of the SDHEFA board. A motion was made to nominate Ms. Halverson to fill the position of vice chair by Mr. Timpe, seconded by Mr. Wiederhold, and upon the voice call, all ayes. Nays: none; motion carried.

Adjournment

There being no further business, the meeting adjourned at 10:40 a.m.