

**SOUTH DAKOTA HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY**

MINUTES OF THE JANUARY 24, 2012 SPECIAL MEETING

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority met on Tuesday, January 24, 2012 at 10:00 a.m., CST, via telephone conference call. Mr. Norbert Sebade, Chairman, instructed the Secretary to call the roll.

Present: Mr. Alan "Dick" Dempster
 Mr. William Fischer
 Mr. Dave Fleck
 Mr. Gene Lebrun
 Mr. Norbert Sebade
 Mr. Mack Wyly

Absent: Mr. William Lynch

Other staff and representatives of the Authority present were:

Mr. Donald Templeton, Executive Director and Secretary
Mr. Jerry Fischer, Administrative and Financial Assistant
Mr. Vance Goldammer, General Legal Counsel

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated January 17, 2012 was posted at the entrance of the South Dakota Health and Educational Facility Authority prior to the meeting (*see Attachment #1*).

The Chairman asked for consideration of the minutes for the November 29, 2011 special meeting. Mr. Wyly moved to approve the minutes as presented, seconded by Mr. Fischer. All members present voted aye, motion carried.

REVIEW OF ANNUAL REPORT FOR JUNE 30, 2011

Mr. Templeton reviewed the June 30, 2011 Annual Report along with the Auditor's Report Letter and Report on Internal Control noting that no deficiencies or audit recommendations were noted. Mr. Mack Wyly moved and Mr. Dempster seconded and upon roll call the ayes were Dempster, Fischer, Fleck, Lebrun, Sebade and Wyly; nays: none; abstain: none.

EIDE BAILLY AUDIT PROPOSAL FOR FY-2012 and FY-2013

Mr. Templeton reviewed the past audit fees of the Authority. He then reviewed the Eide Bailly audit fee proposal for FY-12 at \$24,000 and FY-13 at \$24,500. Mr. Gene Lebrun moved to accept the Eide Bailly fee proposal. Mr. Wyly seconded and upon roll call the ayes were Dempster, Fischer, Fleck, Lebrun, Sebade, and Wyly; nays: none; abstain: none.

REVIEW OF MURPHY GOLDAMMER PRENDERGAST BILLINGS

Mr. Templeton and Mr. Goldammer reviewed the past billings for the current fiscal year along with the December 20, 2011 billing of \$16,801.45. Mr. Templeton told the Board that the actual FY-12 legal expenses may exceed the FY-12 budget by \$10,000 due to the legal work in relation to the volume of business this fiscal year and that the application fee income for FY-12 may be as high as \$71,000 and the budget for application fee income was \$25,000, he then reviewed the financings in process. This explanation of legal fees was for information purposes only.

GOVERNMENT RELATIONS CONSULTING AGREEMENT

Mr. Goldammer reviewed the Government Relations Consulting Agreement on file at the offices of the Authority in the amount of \$5,000 for fiscal year 2012. Mack Wyly moved, David Fleck seconded and upon roll call the ayes were Dempster, Fischer, Fleck, Lebrun, Sebade and Wyly; nays: none; abstain: none.

Adjournment

The Chairman stated there being no further business at this meeting, the meeting adjourned at 10:43 a.m.



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Date: January 17, 2012

To: Members of the South Dakota Health and Educational Facilities Authority

From: Don A. Templeton, Executive Director

Re: Notice of Special meeting

You are hereby notified that the Chairman has set Tuesday, January 24, 2012 as the meeting date for the special meeting of the South Dakota Health and Educational Facilities Authority to be held via telephone conference call at 10:00 a.m. CST (9:00 a.m. MST).

You may participate in the meeting by dialing **1-877-336-1828 and enter your Participant Access Code, which is 4677196 followed by the # key.**

The following members have indicated they will be available for the meeting:

Dick Dempster
David Fleck
Gene Lebrun
William Fischer

William Lynch
Norbert Sebade
Mack Wyly

Attached is an agenda. Information on agenda items will be sent via Federal Express.

Cc: Jerry Fischer
Vance Goldammer