

**SOUTH DAKOTA HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY**

MINUTES OF THE SEPTEMBER 19, 2018 ANNUAL MEETING

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority met on Wednesday, September 19, 2018 at 3:30 p.m. (MDT) and 4:30 p.m. (CDT), in Rapid City at the Regional Health Center Board Room and via conference call. Norbert Sebade, Chairman, instructed the Secretary to call the roll.

Present: Roberta Ambur (via phone)
 Dave Fleck
 Don Scott (via phone)
 Jim Scull
 Norbert Sebade
 Dave Timpe

Absent: William Lynch

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

Donald Templeton, Executive Director & Secretary
Vance Goldammer, Redstone Law Firm
Dustin Christopherson, Associate Director
Steve Corbin, Finance Officer
Bert Olson, First National Bank in Sioux Falls
Dave Ellenbecker, Regional Health in Rapid City

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated September 14, 2018 was posted at the entrance of the South Dakota Health and Educational Facility Authority prior to the meeting and is on file at the Authority office.

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

The Chairman asked for consideration of the minutes for the July 12, 2018 special meeting. Mr. Jim Scull moved to approve the minutes, seconded by Mr. Dave Fleck and upon the roll call, the ayes were Ambur, Fleck, Scott, Scull, Sebade and Timpe. Nays: none; abstained: none; motion carried.

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. Mr. Templeton stated that no written disclosures including requests for conflict waivers under Section 3 of the Act had been received from board members.

Election of Officers

Mr. Templeton reviewed current officers as being Mr. Norbert Sebade, Chairman, Mr. Dave Fleck, Vice-Chairman, and Mr. William Lynch, Treasurer. Mr. Jim Scull moved to keep the same officers, seconded by Mr. Dave Timpe and upon the roll call, the ayes were Ambur, Fleck, Scott, Scull and Timpe. Nays: none; abstained: Sebade; motion carried.

School District State-Aid Intercept Program

Mr. Templeton reviewed the list of 45 completed financings that total \$331,476,654 and two financings in process. The estimated savings for South Dakota School Districts is over \$6.3 million. Mr. Templeton reported that this work was performed without adding any staff.

Year-to-Date Financial Statements of the Authority

The year-to-date financial statements through August 31, 2018 were reviewed in detail. Mr. Templeton explained the Lake Area Technical Institute (LATI) transfer is waiting for formal action pursuant to the SDHEFA Resolution. No formal board action was taken.

Redstone Law Firm Legal Contract

The legal contract, which is on file at the Authority office, was reviewed by the board. The contract is for an hourly rate of \$180 for FY-2019. A motion was made by Mr. Dave Timpe to approve the contract, seconded by Mr. Jim Scull and upon the roll call, the ayes were Ambur, Fleck, Scott, Scull, Sebade and Timpe; Nays: none; abstained: none; motion carried.

Other Contracts

Mr. Templeton reviewed the Executive Director contract on file at the SDHEFA Office. A motion was made by Mr. Jim Scull to approve the two-year contract, seconded by Mr. Dave Timpe and upon the roll call the ayes were Ambur, Fleck, Scott, Scull, Sebade and Timpe; Nays: none; abstained: none; motion carried.

Mr. Templeton reviewed the office lease on file at the SDHEFA Office. A motion was made by Mr. Dave Fleck to approve the lease, seconded by Mr. Jim Scull and upon the roll call the ayes were Ambur, Fleck, Scott, Scull, Sebade and Timpe; Nays: none; abstained: none; motion carried.

Summary of Annual Reviews and Year-to-Date Quarterly Reports of Borrowers

These were provided for the board members and reviewed in detail.

Mr. Dave Ellenbecker showed the Board the bonded construction projects that the Series 2017 bonds financed for Regional Health.

Adjournment

The Chairman stated there being no further business at this meeting, the meeting adjourned at 4:30 p.m. (MDT) and 5:30 p.m. (CDT).