

**SOUTH DAKOTA HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY
MINUTES OF THE MAY 21, 2021 SPECIAL MEETING**

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Friday, May 21, 2021 at 2 p.m., CT via telephone conference call. Norbert Sebade, Chairman, instructed the Secretary to call the roll.

Present: Roberta Ambur
 Dave Fleck
 Don Scott
 Jim Scull
 Norbert Sebade
 Dave Timpe

Absent: William Lynch

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

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| Vance Goldammer, Redstone Law Firm | Daryl Reinicke, Westhills Village |
| Donald Templeton, Executive Director and Secretary | Dave Mullen, Colliers Securities |
| Dustin Christopherson, Associate Director | Bruce Bonjour, Perkins Coie |
| Steve Corbin, Finance Officer | |

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated May 17, 2021 was posted at the entrances of the South Dakota Health and Educational Facility Authority prior to the meeting and is on file at the Authority office as well as posted on the Authority & State Board & Commission website.

Inquiry of the General Public present

Chairman Sebade 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. The conflict for Jim Scull is discussed below.

Approval of the Agenda

A motion was made to approve the agenda by Mr. Timpe, seconded by Mr. Fleck and upon the roll call, the ayes were Ambur, Fleck, Scott, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Approval of the May 5, 2021 Special Meeting Minutes

The Chairman asked for consideration of the minutes for the May 5, 2021 special meeting. Mr. Scott moved to approve the minutes, seconded by Ms. Ambur and upon the roll call, the ayes were Ambur, Fleck, Scott, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Mr. Scull's Conflict of Interest for Westhills Village

Mr. Scull, as noted above, voiced a potential conflict for the Westhills Village agenda item, on file at the Authority Office. After full discussion of the nature of the potential conflict as disclosed by Mr. Scull, the Board made the findings that the conflict was fair, reasonable and not contrary to the public interest.

A motion was made to accept the conflict for Mr. Scull as it related to the Westhills Village agenda item by Mr. Scott, seconded by Ms. Ambur and upon the roll call, the ayes were Ambur, Fleck, Scott, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Westhills Village Retirement Community Series 2021 Bonds

Mr. Templeton reviewed the new money projects expected to be \$7,375,000 and the refunding of the Series 2012 bonds in the amount of \$6,875,000 for a total bond issue of \$14,250,000. Daryl Reinicke reviewed the Campus Map where the new money projects are located. Mr. Templeton reviewed the number runs, the Preliminary Official Statement and the Standard and Poor's Rating Report. The Westhills' audit and the year-to-date financials were also reviewed.

Bruce Bonjour reviewed the Resolution on file at the Authority Office. Mr. Scott moved to approve the Resolution, seconded by Mr. Timpe and upon the roll call, the ayes were Ambur, Fleck, Scott, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Mr. Scull dialed into the meeting.

Proposed Budget for FY-2022

Mr. Templeton reviewed the FY-22 projected revenue (on file at the Authority Office). Application fees for FY-21 are at record highs, projected at \$147,871. The additional work of the South Dakota School District State Aid Intercept program was reviewed as well as the additional application fee income for this program.

Mr. Christopherson reviewed the FY-2022 budget (on file at the Authority Office).

The FY-2022 budget expenses were reviewed in detail. The revenues over expenses are budgeted for \$68,034. Mr. Timpe moved to approve the FY-2022 budget, seconded by Mr. Scull and upon the roll call, the ayes were Fleck, Scott, Scull, Sebade and Timpe. Nays: Ambur; abstain: none; motion carried.

Mr. Scull left the meeting.

Contracts for Fiscal Year 2022

Mr. Templeton reviewed the FY-2022 contract for the South Dakota Building Authority, on file at the Authority Office. Upon review, Mr. Scott moved to approve the contract, seconded by Mr. Fleck and upon the roll call, the ayes were Ambur, Fleck, Scott, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Mr. Templeton reviewed the FY-2022 contract for the Educational Enhancement Funding Corporation, on file at the Authority Office. Upon review, Mr. Scott moved to approve the contract, seconded by Mr. Timpe and upon the roll call, the ayes were Ambur, Fleck, Scott, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Mr. Templeton reviewed the FY-2022 contract for Redstone Law Firm, on file at the Authority Office. Upon review, Ms. Ambur moved to approve the contract, seconded by Mr. Fleck and upon the roll call, the ayes were Ambur, Fleck, Scott, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Adjournment

The Chairman stated there being no further business at this meeting, the meeting adjourned at 10:30 p.m., CT (9:30 a.m. MT).