

**SOUTH DAKOTA HEALTH AND EDUCATIONAL**

**FACILITIES AUTHORITY**

**MINUTES OF THE NOVEMBER 2, 2021 SPECIAL MEETING**

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Tuesday, November 2, 2021 at 2 p.m. via telephone conference call. Dave Fleck, Vice Chairman, instructed the Secretary to call the roll.

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

Absent:         Bill Lynch  
                  Norbert Sebade

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

Vance Goldammer, Redstone Law Firm	Toby Morris, Colliers Securities
Donald Templeton, Executive Director and Secretary	Bruce Bonjour, Perkins Coie
Dustin Christopherson, Associate Director	Amy Cobb Curran, Chapman & Cutler
Steve Corbin, Finance Officer	Bill Marlette, Sanford Health
	Michelle Bruhn, Sanford Health

A quorum was declared by the Vice Chairman and the meeting was called to order. The notice of the meeting dated October 20, 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 pursuant to State Law**

Vice Chairman Fleck 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. Fleck asked if any Board Members had a Conflict of Interest with any of the current meeting agenda items. Mr. Templeton stated that he had received no conflicts of interest.

### **Approval of the Agenda**

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

### **Approval of the September 20, 2021 Annual Meeting Minutes**

The Vice Chairman asked for consideration of the minutes for the September 20, 2021 annual meeting. Mr. Scull moved to approve the minutes, seconded by Mr. Scott, and upon the roll call, the ayes were Ambur, Fleck, Scott, Scull and Timpe. Nays: none; abstain: none; motion carried.

### **Sanford Health Series 2021 Taxable Bonds**

Mr. Templeton explained that \$250 million of taxable bonds are to be sold by a public offering. Mr. Marlette said Sanford Health expects huge savings for the refunding of the Series 2012E Bonds and that three new buildings were to be funded in the amount of \$130 million.

The Preliminary Official Statement, Sources and Uses of Funds, and Debt Service Schedule were reviewed.

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

### **Technical Education Series 2021 Refunding Bonds**

Mr. Templeton explained that the Series 2010C and 2011A bonds in the outstanding amount of \$29,450,000 are to be refunded by a private placement with Truist Bank. The bonds are to produce approximately \$14.5 million of savings.

The Truist Bank Term Sheet, Cost of Issuance and Debt Service Coverage projections were reviewed.

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

### **Adjournment**

The Vice Chairman stated there being no further business at this meeting, the meeting adjourned at 2:31 p.m. CT.