

**SOUTH DAKOTA HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY**

MINUTES OF THE APRIL 20, 2022 SPECIAL MEETING

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Wednesday, April 20, 2022 at 2 p.m., CT via telephone conference call. Norbert Sebade, Chairman, instructed the Secretary to call the roll.

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

Absent: Roberta Ambur
 William Lynch

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

Vance Goldammer, Redstone Law Firm	Bruce Bonjour, Perkins Coie
Donald Templeton, Executive Director and Secretary	Toby Morris, Colliers Securities
Dustin Christopherson, Associate Director	
Steve Corbin, Finance Officer	

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated April 13, 2022 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 & 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. No conflicts were submitted.

Approval of the Agenda

A motion was made to approve the agenda by Mr. Timpe, seconded by Mr. Fleck, and all were ayes. Nays: none; abstain: none; motion carried.

Approval of the November 2, 2021 Special Meeting Minutes

The Chairman asked for consideration of the minutes for the November 2, 2021 special meeting. A motion was made to approve the minutes by Mr. Timpe, seconded by Mr. Scull and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

Technical Education Series 2022 Refunding Bond

Mr. Templeton and Mr. Morris explained the \$13,749,000 bond to refund Series 2012A bonds. The savings amounts to \$3,026,573 and shortens the life of the bonds by five years. The interest rate is 3.38% and Truist Bank is the lender. The number runs, Bank Letter and Debt Service Coverage were reviewed. Mr. Bonjour reviewed the Resolution. A motion was made to approve the Resolution by Mr. Scull, seconded by Mr. Scott and upon the roll call, the ayes were Fleck, Scott, Scull, Sebade and Timpe. Nays: none; abstain: none; motion carried.

Mr. Bonjour and Mr. Morris left the meeting.

Proposed Budget for FY-2023

Mr. Templeton and Mr. Christopherson reviewed the FY-23 projected revenue (on file at the Authority Office). Application fees for FY-22 are at record highs, projected at \$180,000. 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-2023 budget regarding salaries, revenues, expenses and the borrower fee reduction (on file at the Authority Office). A motion was made to approve the budget and to contract with the South Dakota Building Authority and the Educational Enhancement Funding Corporation with these approved amounts for FY-2023 by Mr. Timpe, seconded by Mr. Fleck and upon the roll call, the ayes were Fleck, Scott, Scull, 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 2:25 p.m.