

**SOUTH DAKOTA HEALTH AND EDUCATIONAL**

**FACILITIES AUTHORITY**

**MINUTES OF THE JANUARY 5, 2023 SPECIAL MEETING**

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Thursday, January 5, 2023 at 2 p.m., via telephone conference call. Chairman Scull instructed the Secretary to call the roll.

Present: Jim Scull  
Dave Fleck  
Connie Halverson  
Don Scott  
Dave Timpe

Absent: Roberta Ambur  
Norbert Sebade

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

Vance Goldammer, Redstone Law Firm  
Don Templeton, Executive Director and Secretary  
Dustin Christopherson, Associate Director  
Steve Corbin, Finance Officer

Tom Grimmond, Colliers Securities

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated December 23, 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 pursuant to State Law**

The Chairman 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**

The Chairman asked if any Board Members had a Conflict of Interest with any of the current meeting agenda items. Mr. Templeton stated no Conflict of Interest waivers were received.

### **Approval of the Agenda**

Ms. Halverson moved to approve the agenda, seconded by Mr. Fleck, and upon the roll call, all ayes.  
Nays: none; abstain: none; motion carried.

### **Approval of the December 20, 2022 Special Meeting Minutes**

The Chairman asked for consideration of the minutes for the December 20, 2022 special meeting.  
Mr. Scott moved to approve the minutes, seconded by Mr. Timpe, and upon the roll call, all ayes.  
Nays: none; abstain: none; motion carried.

### **Hot Springs School District Financing and Amending of State Aid Intercept Program Financing Approval Policy**

Mr. Templeton reviewed the project of constructing a 26,000 square foot Career Technical Education building and issuing \$2,545,000 of Limited Tax General Obligation Bonds through Capital One Public Funding at an interest rate of 5.1 percent for 20 years. This bond issue was not rated so under past SDHEFA Resolutions, the SDHEFA needed to consider approval of the bonds to be under the Credit Enhancement Program. Vance Goldammer reviewed the Resolution that approved the Hot Springs School District bonds and amended the past Resolutions to allow staff to approve future similar issues where the lender does not require a bond rating and all other required program tests are met. Mr. Scott moved to approve the Resolution, seconded by Mr. Timpe, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

### **Other Business**

Mr. Templeton explained that the Internal Revenue Service is examining the Sanford Series 2015 bonds. Amy Curran and Chapman Cutler have been hired to provide legal assistance for the examination. Sanford is to pay the legal expenses of the exam.

Mr. Templeton said the Captive Insurance management recently reported that the Directors and Officers insurance is currently at \$1 million and they are seeking a carrier for a \$5 million policy.

### **Adjournment**

The Chairman stated there being no further business at this meeting, the meeting adjourned at 2:25 p.m., CT.