

**SOUTH DAKOTA HEALTH AND EDUCATIONAL
FACILITIES AUTHORITY
MINUTES OF THE MAY 17, 2023 SPECIAL MEETING**

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Wednesday, May 17, 2023 at 11 a.m., CT via telephone conference call. Jim Scull, Chairman, instructed the Secretary to call the roll.

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

Absent: None

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

Vance Goldammer, Redstone Law Firm	Craig Ambach, Executive Director,
Donald Templeton, Executive Director and Secretary	Office of Risk Management
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 May 9, 2023 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 Scull 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. Scott, seconded by Ms. Ambur, and all were ayes. Nays: none; abstain: none; motion carried.

Officer's and Director's Insurance

Mr. Templeton and Mr. Ambach reviewed the D&O history of having \$5 million coverage. It was discovered by the Office of Risk Management that the amount of current coverage is \$1 million.

Mr. Ambach explained an additional \$4 million of coverage would cost an additional \$51,337 annually through RSUI (rated A+ XIII Superior by AM Best) insurance beginning as soon as possible. A motion was made to approve the additional insurance purchase by Dave Timpe, seconded by Mr. Sebade, and all were ayes. Nays: none; abstain: none; motion carried.

Approval of the January 5, 2023 Special Meeting Minutes

The Chairman asked for consideration of the minutes for the January 5, 2023 special meeting. Mr. Scull asked for an update of the IRS exam of Sanford Health 2015 bonds. Mr. Templeton explained that Sanford Health replied to the Exam questions and has not heard back yet. Mr. Templeton added that Westhills Village Series 2017 bonds are under an IRS Exam as well. A motion was made to approve the minutes by Mr. Fleck, seconded by Ms. Ambur, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

Proposed Budget for FY-2024

Mr. Templeton and Mr. Christopherson reviewed the FY-24 projected revenue (on file at the Authority Office). 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-2024 budget regarding salaries, revenues, expenses and the borrower fee reduction (on file at the Authority Office). A motion was made to approve the budget for FY-2024 by Mr. Scott, seconded by Mr. Fleck, and all were ayes. Nays: none; abstain: none; motion carried.

Mr. Christopherson reviewed the South Dakota Building Authority (SDBA) contract FY-24 (on file at the Authority Office). A motion was made to approve the contract by Mr. Scott, seconded by Ms. Halvorsen, and all were ayes. Nays: none; abstain: none; motion carried.

Mr. Christopherson reviewed the Educational Enhancement Funding Corporation (EEFC) contract FY-24 (on file at the Authority Office). A motion was made to approve the contract by Ms. Halvorsen, seconded by Mr. Fleck, and all were ayes. Nays: none; abstain: none; motion carried.

Adjournment

The Chairman stated there being no further business at this meeting, the meeting adjourned at 11:40 a.m.