

**SOUTH DAKOTA HEALTH AND EDUCATIONAL  
FACILITIES AUTHORITY**

**MINUTES OF THE OCTOBER 1, 2024 ANNUAL MEETING**

Pursuant to due notice, the South Dakota Health and Educational Facilities Authority (SDHEFA) met on Tuesday, October 1, 2024 at 3 p.m. (MT) at The Rushmore Express in Keystone and via telephone conference call. The Chairman instructed the Secretary to call the roll.

Present: Connie Halverson (via telephone)  
Bert Olson  
Daryl Reinicke  
Don Scott (via telephone)  
Jim Scull  
Dave Timpe  
Pat Wiederhold

Absent: None

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

Vance Goldammer, Redstone Law Firm	Donald Templeton, Executive Director
Dustin Christopherson, Associate Director	Steve Corbin, Finance Officer
Amy Cobb Curran, Chapman & Cutler	Angela Davis, U.S. Bank Trust Company
Austin Willuweit, Monument Health	Jen Schmaltz, Monument Health
Dave Ellenbecker, Monument Health	

A quorum was declared by the Chairman and the meeting was called to order. The notice of the meeting dated August 19, 2024 was posted at the entrances of the SDHEFA 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**

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**

Chairman Scull asked if any Board Members had a Conflict of Interest with any of the current meeting agenda items. None were noted.

**Approval of the Agenda**

The Chairman asked for consideration of the agenda as posted. Mr. Wiederhold moved to approve the agenda, seconded by Mr. Olson, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

### **Introduction of New Members: Daryl Reinicke**

Mr. Reinicke introduced himself and explained his past and current work histories.

### **Monument Health System Update**

Mr. Willuweit gave the SDHEFA a presentation that included information on capital projects, a financial update, and a credit rating review and finished up by answering questions from authority staff and board members.

### **Approval of the June 3, 2024 Special Meeting Minutes**

The Chairman asked for consideration of the minutes from the June 3, 2024 special meeting. Mr. Timpe moved to approve the minutes, seconded by Mr. Wiederhold, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

### **Election of Officers**

Mr. Olson moved to retain Mr. Scull as the Chairman and Mr. Timpe as the Treasurer and Mr. Scott as the Vice Chairman, seconded by Mr. Reinicke, and upon the roll call, all ayes. No other nominations were made. Nays: none; abstain: none; motion carried.

### **Redstone Contract**

Mr. Goldammer reviewed the Redstone Contract for FY-25 on file at the Authority Office. Mr. Wiederhold moved to approve the contract, seconded by Mr. Timpe, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

### **Cash Reserve Policy**

Mr. Templeton explained the Insurance Claims and Expense Reserve in the amount of \$750,000 would be a good addition to the Cash and Reserve Policy of two times the current budgeted operating expenses. Attached is the new Cash and Investment Policy (**Exhibit A**). Mr. Olson moved to approve the policy, seconded by Mr. Reinicke, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

### **Annual Leave Policy**

Mr. Christopherson explained the current and proposed Annual Leave policy. It was decided to change to the attached policy (**Exhibit B**). Mr. Wiederhold moved to approve the policy, seconded by Mr. Timpe, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

### **Travel Policy**

Mr. Christopherson explained the current and proposed Travel Policy. It was decided to change to the attached policy (**Exhibit C**). Mr. Reinicke moved to approve the policy, seconded by Mr. Olson, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried.

### **Review of SDCL 47-23-29**

Mr. Goldammer explained that Board members are covered under this law. This was informative and no approval actions were taken.

### **Year-to-Date Financial Statements of the Authority**

Mr. Templeton reviewed the year-to-date financial statements through August 31, 2024 in detail. This is informative and no approval actions were taken.

### **School District Credit Enhancement Intercept Program**

Mr. Templeton explained the origination of the School District Credit Enhancement Program and how it works. Mr. Christopherson reviewed the list of 140 financings that total \$1,441,318,168. The estimated savings for South Dakota School Districts is more than \$33.4 million. Mr. Templeton reported that this work was performed without adding any staff. Site visits are being made to all school districts.

### **Adjournment**

There being no further business, Mr. Reinicke moved to adjourn the meeting, seconded by Mr. Olson, and upon the roll call, all ayes. Nays: none; abstain: none; motion carried. The meeting adjourned at 4:27 p.m. (MT).