

**EDUCATIONAL ENHANCEMENT FUNDING CORPORATION**

**MINUTES OF THE SPECIAL MEETING**

**JUNE 11, 2018**

Pursuant to due notice, the Educational Enhancement Funding Corporation met on Monday, June 11, 2018. The special meeting began at 2 p.m. (CDT) 1 p.m. (MDT) via telephone. Mr. Tom Graham, Chairman, instructed the Executive Secretary to call the roll.

Present: Mr. Jim Breckenridge  
Mr. Tom Graham  
Mr. Doug Hajek  
Mr. Dennis Neugebauer  
Mr. James Spies  
Mr. James Roby  
Ms. Tina Van Camp  
Mr. Steve Zellmer

Absent: Mr. Ken Karels

Other staff, representatives of the Corporation and the general public present were:

Mr. Donald Templeton, Executive Secretary  
Mr. Todd Meierhenry, Meierhenry Sargent LLP  
Mr. Dustin Christopherson, South Dakota Health and Educational  
Facilities Authority  
Mr. Mick Jost, South Dakota Health and Educational Facilities Authority

The Chairman declared a quorum and called the meeting to order. The notice of the meeting dated June 6, 2018 was posted on the Authority doors and on the Authority and State websites prior to the meeting and is on file at the Authority office.

Mr. Templeton asked if any member had a conflict of interest and none were noted.

Mr. Tom Graham asked for consideration of the minutes for the October 5, 2017 annual meeting. Mr. James Roby moved to approve the minutes as presented, Mr. Dennis Neugebauer seconded and upon roll call, the ayes were Breckenridge, Graham, Hajek, Neugebauer, Roby, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **STATE SETTLEMENT AND MSA PAYMENTS**

Mr. Don Templeton reviewed the Governor's News Release on the State Settlement and the Master Settlement Agreement "MSA" payments received and that \$30,688,404 of excess MSA payments were transferred to the Education Enhancement Trust Fund this year.

## **FY-19 BUDGET**

The FY-19 proposed budget, which is on file at the Educational Enhancement Funding Corporation office was reviewed in detail. Mr. Jim Breckenridge moved to approve the FY-19 budget, Mr. Doug Hajek seconded and upon the roll call, the ayes were Breckenridge, Graham, Hajek, Neugebauer, Roby, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **MEIERHENRY, SARGENT, LLP CONTRACT**

Mr. Templeton reviewed the Meierhenry Sargent LLP FY-19 contract on file at the Educational Enhancement Funding Corporation office. Mr. James Spies moved to approve, seconded by Mr. James Roby and upon the roll call, the ayes were Breckenridge, Graham, Hajek, Neugebauer, Roby, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **SOUTH DAKOTA HEALTH AND EDUCATIONAL FACILITIES AUTHORITY/EDUCATIONAL ENHANCEMENT FUNDING CORPORATION CONTRACT**

Mr. Templeton reviewed the FY-19 contract on file at the Educational Enhancement Funding Corporation office. Mr. Steve Zellmer moved to approve, seconded by Mr. Doug Hajek and upon the roll call, the ayes were Breckenridge, Graham, Hajek, Neugebauer, Roby, Spies, Van Camp, and Zellmer; nays: none; abstain: none. Motion carried.

## **MUNICIPAL ADVISOR LETTER**

Mr. Templeton reviewed the Municipal Advisory Letter (MAL) on file at the Authority Office as a matter of board review. No formal action was needed for this.

## **DEPARTMENT OF LEGISLATIVE AUDIT ENGAGEMENT LETTER**

Mr. Templeton reviewed the Department of Legislative Audit (DLA) Engagement Letter on file at the Authority Office as a matter of board review. No formal action was needed for this.

## **HB1172 PUBLIC COMMENTS AT MEETINGS**

Mr. Meierhenry reviewed HB1172 with the Board regarding public comments at Board meetings.

## **ADJOURNMENT**

Mr. Tom Graham stated that there being no further business at this meeting, the meeting would be adjourned at 2:24 p.m. CDT.