

EDUCATIONAL ENHANCEMENT FUNDING CORPORATION

MINUTES OF THE SPECIAL MEETING

JUNE 22, 2017

Pursuant to due notice, the Educational Enhancement Funding Corporation met on Thursday, June 22, 2017. The special meeting began at 10:00 a.m. (CDT) 9:00 a.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. Ken Karels
Mr. Dennis Neugebauer
Mr. James Spies
Ms. Tina Van Camp
Mr. Steve Zellmer

Absent: Mr. James Roby

Other staff and representatives of the Corporation 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 14, 2017 was posted on the Authority doors and on the Authority website 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. Graham asked for consideration of the minutes for the September 16, 2016 annual meeting. Mr. Doug Hajek moved to approve the minutes as presented, Mr. James Spies seconded and upon roll call, the ayes were Breckenridge, Graham, Hajek, Karels, Neugebauer, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

MSA PAYMENTS

Mr. Don Templeton reviewed the Master Settlement Agreement “MSA” payments received and that \$8,225,785 of excess MSA payments were transferred to the Education Enhancement Trust Fund this year.

FY-18 BUDGET

The FY-18 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-18 budget, Mr. Doug Hajek seconded and upon the roll call, the ayes were Breckenridge, Graham, Hajek, Karels, Neugebauer, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried

MEIERHENRY, SARGENT, LLP CONTRACT

Mr. Templeton reviewed the Meierhenry Sargent LLP contract on file at the Educational Enhancement Funding Corporation office. Mr. Dennis Neugebauer moved to approve, seconded by Mr. Doug Hajek and upon the roll call, the ayes were Breckenridge, Graham, Hajek, Karels, Neugebauer, 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-18 contract on file at the Educational Enhancement Funding Corporation office. Mr. Ken Karels moved to approve, seconded by Mr. James Spies and upon the roll call, the ayes were Breckenridge, Graham, Hajek, Karels, Neugebauer, Spies, Van Camp, and Zellmer; nays: none; abstain: none. Motion carried.

POLICY CONCERNING: MEMBER CODE OF CONDUCT

Mr. Meierhenry reviewed the State policy on Code of Conduct and discussed the policy in detail. The State Bureau of Human Resources’ phone number was reviewed if questions or contact is desired. The Chairman stated that no vote would be taken at the meeting, but he wanted the minutes to reflect the discussion.

ADJOURNMENT

Mr. Graham stated that there being no further business at this meeting, the meeting would be adjourned at 10:15 A.M. CDT.