

**EDUCATIONAL ENHANCEMENT FUNDING CORPORATION**

**MINUTES OF THE SPECIAL MEETING**

**JUNE 21, 2021**

Pursuant to due notice, the Educational Enhancement Funding Corporation met on Monday, June 21, 2021. The special meeting began at 10 a.m. (CDT) 9 a.m. (MDT) via telephone. Mr. Tom Graham, Chairman, instructed the Executive Secretary to call the roll.

Present: Ms. Julie Bartling  
Mr. Jim Breckenridge  
Mr. Tom Graham  
Mr. Doug Hajek  
Mr. Ken Karels  
Mr. Jim Lust  
Mr. James Spies  
Ms. Tina Van Camp  
Mr. Steve Zellmer

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

Mr. Donald Templeton, Executive Secretary  
Mr. Todd Meierhenry, Meierhenry Sargent LLP  
Mr. Bruce Bonjour, Perkins Coie  
Mr. Dustin Christopherson, South Dakota Health and Educational  
Facilities Authority  
Mr. Mick Jost, South Dakota Health and Educational Facilities Authority  
Mr. Toby Morris, Colliers Securities

The Chairman declared a quorum and called the meeting to order. The notice of the meeting dated May 27, 2021 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. Graham asked if any members of the general public were in attendance and none were noted.

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 9, 2020 annual meeting. Mr. Hajek moved to approve the minutes as presented, Ms. Van Camp seconded and upon roll call, the ayes were Bartling, Breckenridge, Graham, Hajek, Karels, Lust, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **FY-22 BUDGET**

The FY-22 proposed budget, which is on file at the Educational Enhancement Funding Corporation Office, was reviewed in detail. Mr. Breckenridge moved to approve the FY-22 operating budget, seconded by Mr. Hajek and upon the roll call, the ayes were: Bartling, Breckenridge, Graham, Hajek, Karels, Lust, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

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

Mr. Templeton reviewed the Meierhenry Sargent LLP FY-22 contract, on file at the Educational Enhancement Funding Corporation Office. Mr. Hajek moved to approve the contract, seconded by Ms. Bartling and upon the roll call, the ayes were: Bartling, Breckenridge, Graham, Hajek, Karels, Lust, 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-22 contract, on file at the Educational Enhancement Funding Corporation Office. Mr. Karels moved to approve the contract, seconded by Mr. Breckenridge and upon the roll call, the ayes were: Bartling, Breckenridge, Graham, Hajek, Karels, Lust, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **POTENTIAL REFUNDING**

Mr. Templeton, Mr. Morris, Mr. Bonjour and Mr. Meierhenry discussed the possible refunding of the Series 2013A&B Bonds as well as the Resolution. Mr. Meierhenry made a verbal Resolution to enable the Educational Enhancement Funding Corporation staff to proceed with the refunding contingent upon the State of South Dakota's approval. Ms. Bartling moved to approve the verbal Resolution, seconded by Mr. Lust, and upon the roll call, the ayes were: Bartling, Breckenridge, Graham, Hajek, Karels, Lust, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **Other Business**

Educational Enhancement Funding Corporation staff reviewed the Educational Enhancement Trust Fund balance and history and MSA payments in detail. Staff reviewed bonds outstanding in detail.

## **ADJOURNMENT**

Mr. Graham stated that there being no further business at this meeting, the meeting would be adjourned at 10:19 a.m. CDT.