

**EDUCATIONAL ENHANCEMENT FUNDING CORPORATION**

**MINUTES OF THE SPECIAL MEETING**

**MAY 11, 2022**

Pursuant to due notice, the Educational Enhancement Funding Corporation met on Wednesday, May 11, 2022. The special meeting began at 2 p.m. (CDT) 1 p.m. (MDT) via telephone. Mr. Tom Graham, Chairman, called the roll.

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

Absent: Mr. Doug Hajek

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 May 4, 2022 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 14, 2021 annual meeting. Ms. Bartling moved to approve the minutes as presented, Mr. Lust seconded and upon roll call, the ayes were Bartling, Breckenridge, Graham, Karels, Lust, Spies, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **FY-23 BUDGET**

The FY-23 proposed budget, which is on file at the Educational Enhancement Funding Corporation Office, was reviewed in detail. Mr. Karels moved to approve the FY-23 operating budget, seconded by Mr. Breckenridge and upon the roll call, the ayes were: Bartling, Breckenridge, Graham, 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-23 contract, on file at the Educational Enhancement Funding Corporation Office. Mr. Lust moved to approve the contract, seconded by Mr. Spies and upon the roll call, the ayes were: Bartling, Breckenridge, Graham, 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-23 contract, on file at the Educational Enhancement Funding Corporation Office. Mr. Karels moved to approve the contract, seconded by Ms. Van Camp and upon the roll call, the ayes were: Bartling, Breckenridge, Graham, 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. \$10,895,879 was transferred to the Educational Enhancement Trust Fund in April 2022.

## **ADJOURNMENT**

Mr. Graham stated that there being no further business at this meeting, the meeting would be adjourned at 2:12 p.m. CDT.