

SOUTH DAKOTA BUILDING AUTHORITY

MINUTES OF THE ANNUAL MEETING

SEPTEMBER 19, 2022

Pursuant to due notice, the South Dakota Building Authority met on Monday, September 19, 2022 at 1:22 p.m., CT, at South Dakota State University campus in Brookings and via telephone. Tom Graham, Chairman, instructed the Executive Secretary to call the roll.

Present: Mr. Tom Graham
Ms. Julie Bartling (via telephone)
Mr. Jim Breckenridge
Mr. Doug Hajek
Mr. Jim Lust
Ms. Tina Van Camp
Mr. Steve Zellmer

Absent: None

Other staff and representatives of the Authority present were:

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

A quorum was declared by the Chairman and the meeting was called to order.

Chairman Graham asked if any members of the general public wished to speak. No members of the general public were in attendance.

Mr. Don Templeton advised the Authority members that the notice of the meeting had been posted at the entrance of the office of the South Dakota Building Authority on July 14, 2022. A copy of that notice is on file at the Authority office and is posted on the Authority & State Board & Commission website.

The Chairman asked for consideration of the minutes for the May 11, 2022 meeting. Mr. Breckenridge moved to approve the minutes of the meeting as presented, seconded by Ms. Bartling and upon roll call, the ayes were: Bartling, Breckenridge, Graham, Hajek, Lust, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

Conflict of Interest

Mr. Templeton asked if any Board Members had a Conflict of Interest with any of the current meeting agenda items. No conflicts were noted.

Election of Officers

The Chairman stated the next order of business would be the annual election of officers for the Authority. It was noted that the Chairman is appointed by the Governor.

Per Mr. Meierhenry, because no new nominations were made for vice chairman or secretary, no new vote was needed. Mr. Hajek, vice chairman, and Ms. Van Camp, secretary, retained these offices.

Post Issuance Compliance

Mr. Templeton and Mr. Meierhenry discussed the post issuance compliance log and explained the responsibilities of the South Dakota Building Authority relating to post issuance compliance. Mr. Meierhenry stated that he thought the South Dakota Building Authority was in good standing with compliance.

Project Reports

Mr. Jost reviewed the project reports of outstanding cash balances for all bond issues with Project Fund cash balances. Mr. Christopherson reviewed the August 31, 2022 financial report for the South Dakota Building Authority. It was noted that the South Dakota Building Authority transferred \$190,350 of Administrative Funds back to the State in July of 2022. Mr. Templeton explained that Property Insurance is increasing significantly in CY-23; Risk Management is negotiating a new price to replace the expired rate.

Adjournment

The Chairman stated that there being no further business at this meeting, the meeting would be adjourned at 1:45 p.m. CT.

Tour

South Dakota State University staff gave the board a tour of Lincoln Hall, the Dairy Center, the Animal Diagnostic Research Laboratory and the Raven Precision Agricultural Center.