

**SOUTH DAKOTA BUILDING AUTHORITY**

**MINUTES OF THE SPECIAL MEETING**

**MAY 23, 2023**

Pursuant to due notice, the South Dakota Building Authority met on Tuesday, May 23, 2023 at 10:20 a.m., CDT via telephone. Tom Graham, Chairman, called the roll.

Present: Mr. Jim Breckenridge  
Mr. Tom Graham  
Mr. Doug Hajek  
Mr. Jim Lust  
Ms. Tina Van Camp  
Mr. Steve Zellmer

Absent: Ms. Julie Bartling

Other staff and representatives of the Authority and 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

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

Mr. Templeton advised the Authority members that the notice of the meeting dated May 9, 2023 had been posted at the South Dakota Building Authority doors, on the state website and the Authority's website prior to the meeting and is on file at the Authority office.

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

Mr. Graham asked if any members of the public were in attendance and none were noted.

**Annual Meeting Minutes**

The Chairman asked for consideration of the minutes for the September 19, 2022 annual meeting. Mr. Lust moved to approve the minutes, seconded by Mr. Breckenridge and upon the roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **Fiscal Year 2024 Budget**

The Chairman stated the next order of business would be to consider the fiscal year 2024 operating budget for the South Dakota Building Authority on file at the South Dakota Building Authority Office. Mr. Christopherson reviewed the South Dakota Building Authority revenues and expenses and cash balances. The expenses include the additional fee of \$39,016 for the increase in the Director's and Officer's Insurance coverage to get up to \$5 million of coverage. The revenues over expenses are projected to be \$71,047. He explained that \$190,350 of South Dakota Building Authority funds were transferred to the state in fiscal year 2023.

After further discussion, Mr. Breckenridge moved to approve the fiscal year 2024 operating budget (on file at the Authority Office), seconded by Mr. Lust and upon the roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

## **Contracts**

Mr. Christopherson reviewed the South Dakota Health and Educational Facilities Authority (SDHEFA) contract with the South Dakota Building Authority (SDBA) for fiscal year 2024 at a monthly rate of \$17,863.23 for general administrative personnel services, office space and utilities. A copy of the contract is on file at the Authority office. Mr. Lust moved to approve the contract, seconded by Mr. Breckenridge and upon the roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

The Eide Bailly rebate computation contract for fiscal year 2024, on file at the Authority office, was reviewed in detail. Mr. Hajek moved to approve the Eide Bailly contract, seconded by Mr. Lust and upon the roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

Mr. Christopherson and Mr. Meierhenry reviewed the Meierhenry Sargent contract, which is on file at the Authority office. Mr. Zellmer moved to approve the Meierhenry Sargent LLP fiscal year 2024 contract to provide legal services, seconded by Mr. Hajek and upon the roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Van Camp and Zellmer; nays: none; abstain: none.

## **Other Business**

South Dakota Building Authority staff went over project summaries, the Department of Legislative Audit Engagement Letter and the SDSU Football Stadium revenues, expenses, cash balance and debt service coverage. The trip to New York City to visit Rating Agencies resulted in Moody's reaffirming the State's Aaa rating with expectation of Standard & Poor's and Fitch to follow suit.

## **Adjournment**

The Chairman stated that there being no further business at this meeting, the meeting would be adjourned at 10:39 a.m. CDT.