

# **SOUTH DAKOTA BUILDING AUTHORITY**

## **MINUTES OF THE ANNUAL MEETING**

**September 5, 2019**

Pursuant to due notice, the South Dakota Building Authority met on Thursday, September 5, 2019 at 3:35 p.m., MDT, at The Deadwood Lodge in Deadwood and via telephone. Tom Graham, Chairman, instructed the Executive Secretary to call the roll.

Present: Mr. Jim Breckenridge  
Mr. Tom Graham  
Mr. Doug Hajek  
Mr. Jim Lust  
Mr. James Roby (by phone)  
Ms. Tina Van Camp  
Mr. Steve Zellmer

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. Steve Corbin, South Dakota Health and Educational Facilities Authority (via  
telephone)

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 August 19, 2019. A copy of that notice is on file at the Authority office.

The Chairman asked for consideration of the minutes for the June 20, 2019 meeting. Mr. Roby moved to approve the minutes of the meeting as presented, seconded by Mr. Breckenridge and upon roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Roby, 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. Mr. Templeton stated that one written disclosure including request for

conflict waiver under State Law, had been received from board members. The conflict for Mr. Doug Hajek is listed below.

### **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.

Ms. Van Camp moved to approve the retention of Mr. Hajek as the vice chair and Mr. Roby as the secretary, seconded by Mr. Lust; and upon roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Roby, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

### **Mr. Hajek's Conflict for First National Bank Paying Agent**

Mr. Hajek, as noted above, submitted written disclosure statements and requests for board waivers for the First National Bank Paying Agent agenda item. After full discussion of the nature of the potential conflict as disclosed by Mr. Hajek, the Board made the findings that the conflict was fair, reasonable and not contrary to the public interest.

A motion was made to accept the waiver for Mr. Hajek as it related to the First National Bank Paying Agent agenda item (**Attachment #1**) by Mr. Breckenridge, seconded by Mr. Lust, and upon the roll call, the ayes were: Breckenridge, Graham, Lust, Roby, Van Camp and Zellmer; nays: none; abstain: Hajek. Motion carried.

### **Paying Agent Services**

Mr. Templeton reported that the First National Bank in Sioux Falls is selling the Paying Agent Services to U.S. Bank. It was decided that no vote was needed to accept U.S. Bank as the new paying agent.

### **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.

### **Project Reports**

Mr. Templeton reviewed the project reports of outstanding cash balances for all bond issues with Project Fund cash balances. Mr. Dustin Christopherson reviewed the July 31, 2019 financial report for the South Dakota Building Authority.

### **Cyber Liability Insurance**

Mr. Templeton reviewed the options for Cyber Liability Insurance. Mr. Breckenridge made a motion to approve the purchase of Cyber Liability Insurance through the selected provider, seconded by Mr. Hajek and upon the roll call, the ayes were: Breckenridge, Graham, Hajek, Karels, Lust, Roby, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

### **Voucher Signatures**

Discussion was held on Mr. Dustin Christopherson signing South Dakota Building Authority vouchers, in addition to Don Templeton. Mr. Breckenridge made a motion for Mr. Christopherson to have the ability to sign the vouchers, seconded by Ms. Van Camp and upon roll call, the ayes were: Breckenridge, Graham, Hajek, Lust, Roby, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

### **Adjournment**

The Chairman stated that there being no further business at this meeting, the meeting would be adjourned at 4:15 p.m. MDT.

### **Tour**

Interim President, Laurie Stenberg Nichols, gave a Black Hills State University update. A tour of the Black Hills State University campus was held on September 6, 2019 with visits to Meier Hall, E.Y. Berry Library and the Jonas Science Center.