

SOUTH DAKOTA BUILDING AUTHORITY

MINUTES OF THE ANNUAL MEETING

September 20, 2018

Pursuant to due notice, the South Dakota Building Authority met on Thursday, September 20, 2018 at 3:35 p.m., CDT, at the University of South Dakota (USD) Sanford Coyote Sports Center and via telephone. Tom Graham, Chairman, instructed the Executive Secretary to call the roll.

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

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)
Mr. Toby Morris, Dougherty & Company
Mr. Neil Pritz, Piper Jaffray and Company (via telephone)
Mr. Mike Fredrickson, Piper Jaffray and Company (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 September 14, 2018. A copy of that notice is on file at the Authority office.

The Chairman asked for consideration of the minutes for the June 11, 2018 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, Neugebauer, Roby, Van Camp and Zellmer; nays: none; abstain: none. Motion carried.

Conflict of Interest

Mr. Templeton asked if any members had a conflict of interest with the agenda items of the meeting. 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.

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

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 August 31, 2018 financial report for the South Dakota Building Authority.

USD Dakota Dome & South Dakota State University (SDSU) Precision Agriculture Bonding

Mr. Templeton reported that the USD Dakota Dome and practice football field and SDSU Raven Precision Agriculture Building projects are in the process of bonding. The USD project is limited to \$14.5 million of bonds for Dakota Dome projects. The SDSU project is limited to \$20 million of bonding and is for the construction of the Raven Precision Agriculture Building and improvements to Berg Hall.

Mr. Mike Fredrickson of Piper Jaffray gave a bond market update.

Mr. Templeton expected to call a SDBA special meeting in the near future to consider approving the bond issuance as the bonding documents are not to a point for a board Resolution at this point in time.

Adjournment

The Chairman stated that there being no further business at this meeting, the meeting would be adjourned at 4:14 p.m. CDT.

Tour

A tour of the basketball arena's completed construction and the Dakota Dome's contemplated new construction projects were conducted by Brian Limoges of the University of South Dakota.